OMV

OMV Combined Annual Report 2024

Cover picture:

With OMV's innovative, proprietary ReOil® technology, difficult-to-recycle mixed plastic waste can be converted into pyrolysis oil, which serves as a raw material for the production of sustainable base chemicals, thus re-entering the value chain. As part of the Strategy 2030, OMV aims to advance the circular economy and achieve net zero emissions by 2050.

Photos

Title: Jenia Symonds
Pages 11, 14/15, 17: Andreas Jakwerth

Notes:

Figures in the tables and charts may not add up due to rounding differences. Differences between percentages are displayed as percentage points throughout the document.

In the interest of a fluid style that is easy to read, non-gender-specific terms have been used in the notes chapter of this annual report.

At a Glance

Five-year summary

In EUR mn (unless otherwise stated)

		2024	2023	2022	2021	2020
Sales revenues		33,981	39,463	62,298	35,555	16,550
Operating Result		4,254	5,226	12,246	5,065	1,050
Profit before tax		4,235	4,604	10,765	4,870	875
Taxes on income		–2,211	–2,687	–5,590	–2,066	603
Net income		2,024	1,917	5,175	2,804	1,478
Net income attributable to stockholders of the parent		1,389	1,480	3,634	2,093	1,258
Clean CCS Operating Result[1]		5,141	6,024	11,175	5,961	1,686
Clean CCS net income[1]		2,814	3,421	5,807	3,710	1,026
Clean CCS net income attributable to stockholders of the parent[1]		2,090	2,593	4,394	2,866	679
Balance sheet total		48,813	50,663	56,863	53,798	49,271
Equity		24,617	25,369	26,628	21,996	19,899
Net debt		3,225	2,120	2,207	5,962	9,347
Average capital employed		27,560	27,720	29,431	29,366	21,555
Cash flow from operating activities excl. net working capital effects		5,308	4,638	9,843	8,897	2,786
Cash flow from operating activities		5,456	5,709	7,758	7,017	3,137
Capital expenditure		4,101	3,965	4,201	2,691	6,048
Organic capital expenditure[2]		3,710	3,748	3,711	2,650	1,884
Free cash flow		2,304	2,682	5,792	5,196	–2,811
Organic free cash flow[3]		1,986	2,272	4,891	4,536	1,273
Return On Average Capital Employed (ROACE)	in %	7	7	17	10	8
Clean CCS ROACE[1]	in %	10	12	19	13	5
Return On Equity (ROE)	in %	8	7	20	13	9
Equity ratio	in %	50	50	47	41	40
Leverage ratio	in %	12	8	8	21	32
Earnings Per Share (EPS)	in EUR	4.25	4.53	11.12	6.40	3.85
Clean CCS EPS[1]	in EUR	6.39	7.93	13.44	8.77	2.08
Cash flow per share[4]	in EUR	16.69	17.46	23.73	21.47	9.60
Dividend Per Share (DPS)[5]	in EUR	4.75	5.05	5.05	2.30	1.85
Payout ratio[5]	in %	112	112	45	36	48
Polyolefin sales volumes[6]	in mn t	6.27	5.69	5.66	5.93	5.95
Utilization rate steam crackers Europe[6]	in %	84	80	74	90	73
Fuels and other sales volumes Europe	in mn t	16.2	16.3	15.5	16.3	15.5
Utilization rate refineries Europe	in %	87	85	73	88	86
Production cost	in USD/boe	9.98	9.67	8.20	6.67	6.58
Total hydrocarbon production	in kboe/d	340	364	392	486	463
Employees as of December 31		23,557	20,592	22,308	22,434	25,291
Total Recordable Injury Rate (TRIR)	in mn hours worked	1.33	1.38	1.23	0.96	0.60

1 Adjusted for special items and CCS effects; further information can be found in Note 6 – Segment Reporting – of the Consolidated Financial Statements

2 Organic capital expenditure is defined as capital expenditure including capitalized exploration and appraisal expenditure excluding acquisitions and contingent considerations.

3 Organic free cash flow is cash flow from operating activities less cash flow from investing activities excluding disposals and material inorganic cash flow components (e.g., acquisitions)

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

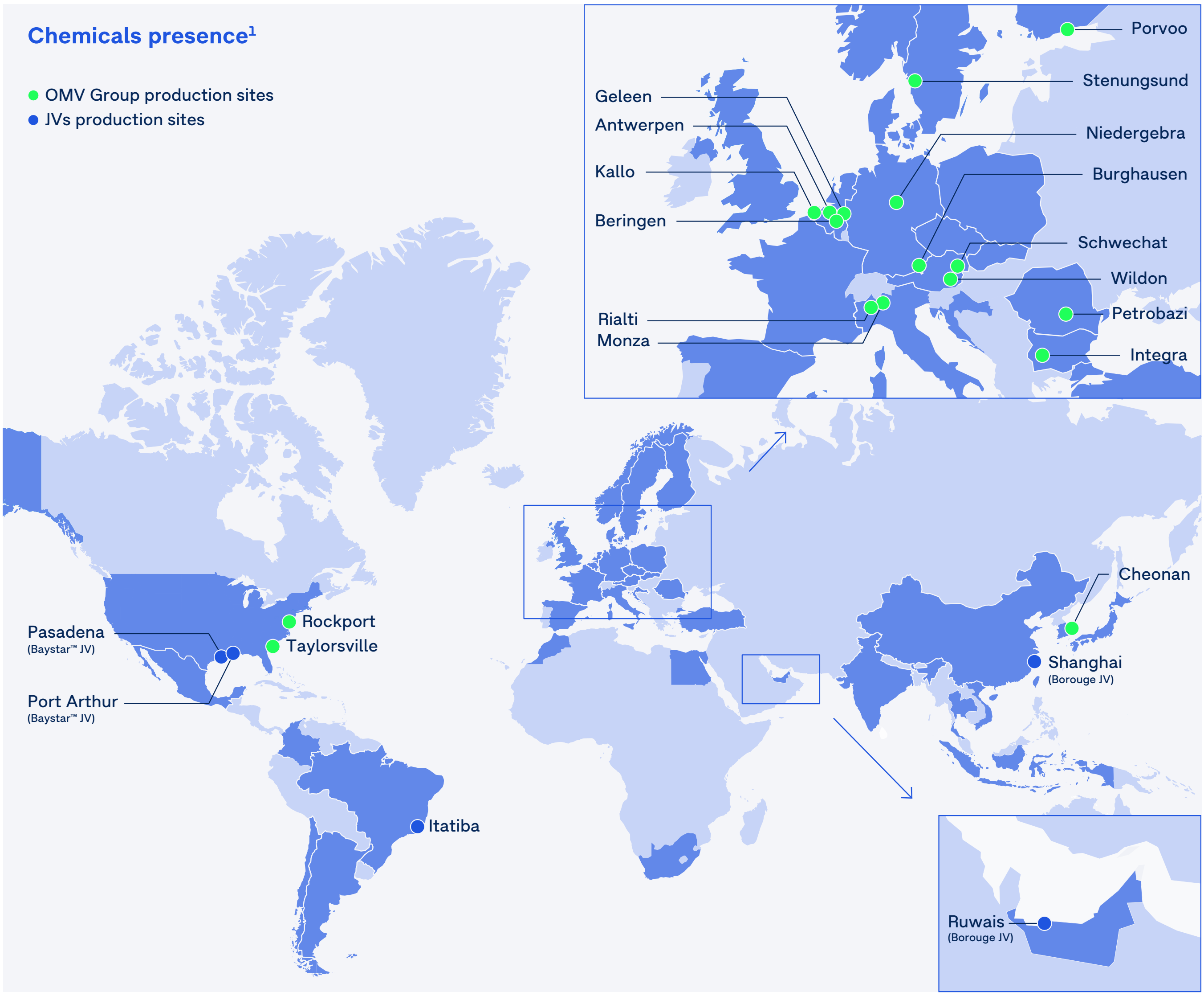
5 2024: as proposed by the Executive Board and the Supervisory Board, subject to adoption by the Annual General Meeting 2025. Includes regular and additional dividend.

6 As of 2021, the Downstream segment was split, and the Chemicals segment is reported separately. For comparison only, figures for the previous years are shown in the new structure.

Fields of Activity

Chemicals

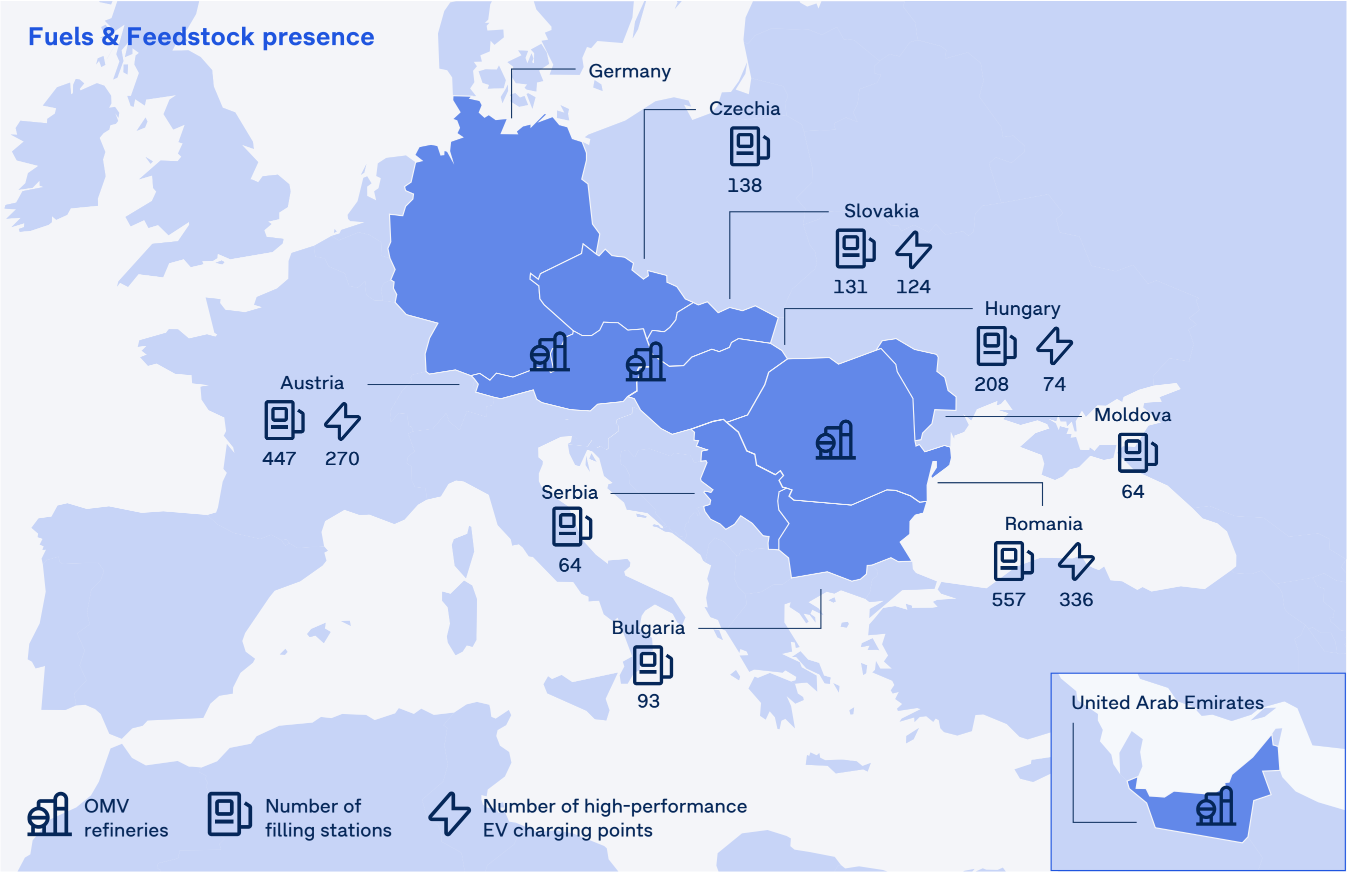
The OMV Group is one of the world's leading providers of advanced and circular polyolefin solutions, with total polyolefin sales of 6.3 mn t in 2024. It is also a European market leader in base chemicals and plastics recycling. The Company supplies services and products to customers worldwide primarily through Borealis, and its two joint ventures: Borouge (with ADNOC, based in the UAE and Singapore) and Baystar™ (with TotalEnergies, based in the US).



1 Chemicals presence comprises OMV's petrochemicals presence as well as the production plants, sales offices, and logistics hubs of Borealis and Borouge. Borealis holds a 36% stake in Borouge plc and a 50% stake in Bayport Polymers LLC (Baystar™).

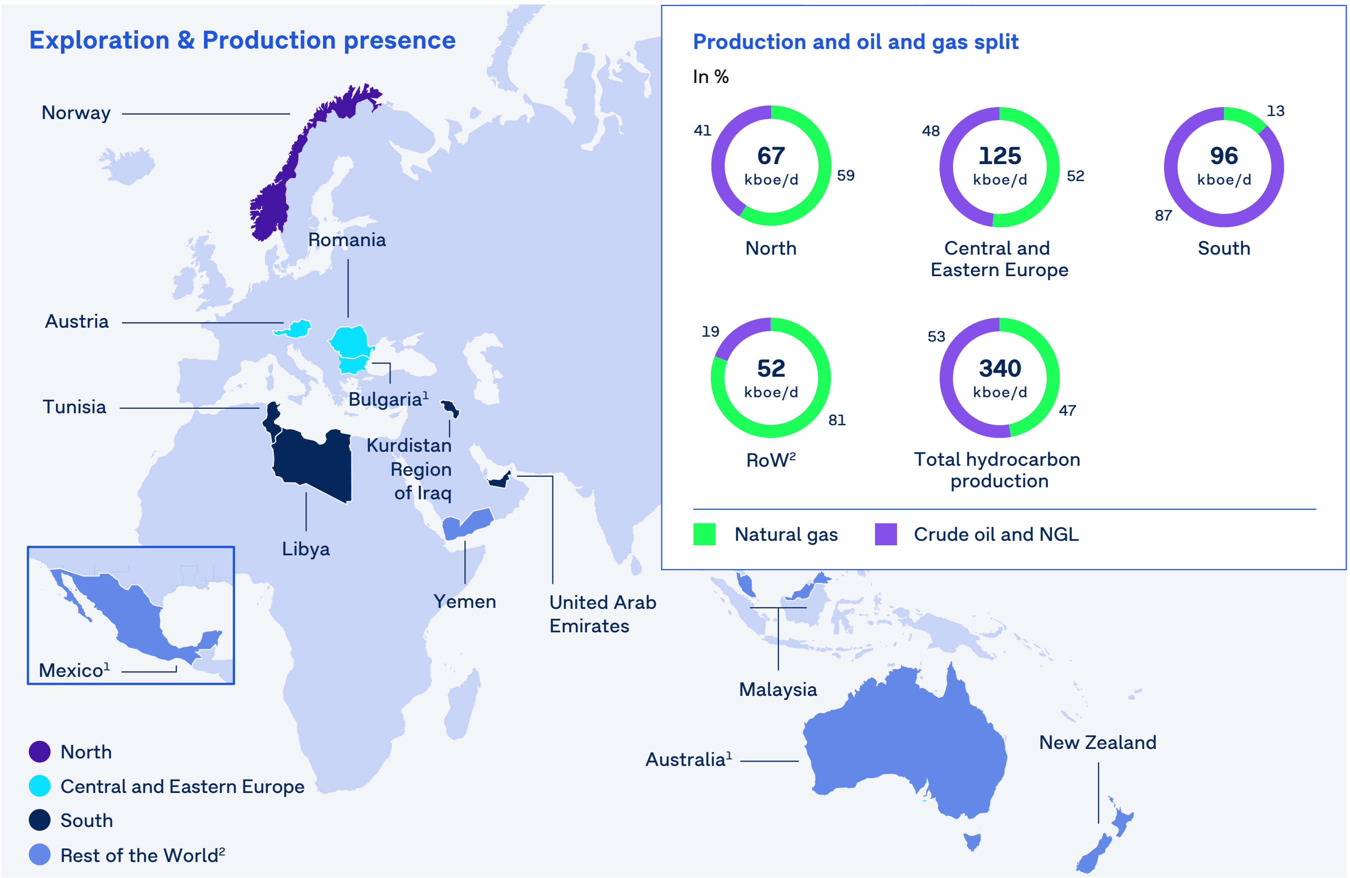
Fuels & Feedstock

In Fuels & Feedstock, OMV operates three refineries in Europe: Schwechat (Austria) and Burghausen (Germany), both of which feature integrated petrochemical production, and the Petrobrazi refinery (Romania). In addition, OMV holds a 15% share in ADNOC Refining and in ADNOC Global Trading in the UAE. OMV's total global processing capacity amounts to around 500 kbbl/d. Fuels and other sales volumes in Europe were 16.2 mn t in 2024 and the retail network consisted at the end of 2024 of 1,702 filling stations in eight European countries.

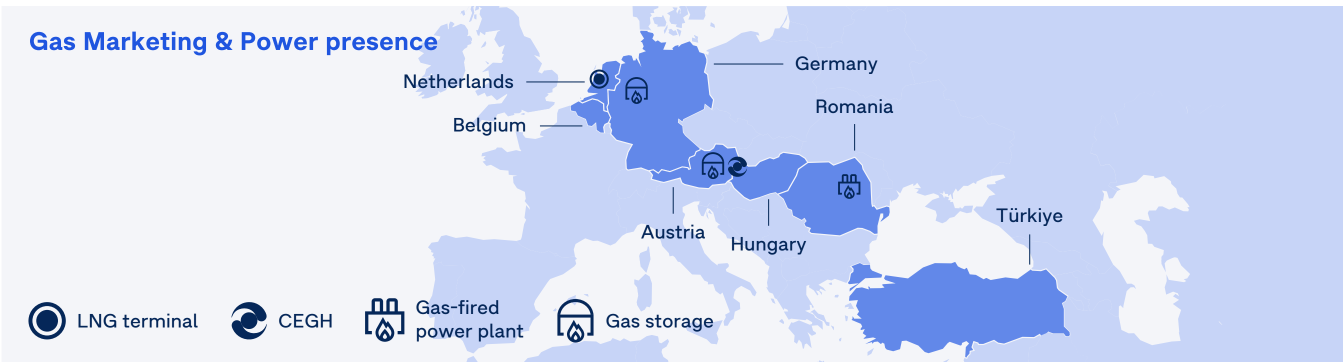


Energy

In Energy, OMV explores, develops, and produces crude oil and natural gas in its three core regions of North, Central and Eastern Europe, and South. Its activities also include the entire gas business and the Low Carbon Business. Daily hydrocarbon production was 340 kboe/d in 2024, with a slightly higher share of liquids than natural gas production. In the Gas Marketing & Power business, OMV markets and trades natural gas and power in several European countries, and it also includes its LNG business. It holds a 65% stake in the Central European Gas Hub (CEGH) and operates natural gas storage facilities with a capacity of around 30 TWh in Austria and Germany, and a gas-fired power plant in Romania. The Low Carbon Business concentrates on geothermal energy, renewable energy, and Carbon Capture and Storage solutions.



1 Exploration only.
2 Rest of the World: Apart from the core regions, OMV is active in New Zealand, while it declared its withdrawal in Yemen and divested its Malaysian assets in 2024.



April 8, 2025
Trading Update Q1 2025

April 30, 2025
Results January–March 2025

July 8, 2025
Trading Update Q2 2025

July 31, 2025
Results January–June and Q2 2025

October 8, 2025
Trading Update Q3 2025

October 29, 2025
Results January–September and Q3 2025

This financial calendar represents only an extract of the planned dates. The complete financial calendar and confirmation of the dates can be found at:
↗ omv.com/financial-calendar

The HTML version of this annual report can be found here:
↗ reports.omv.com/en/annual-report/2024

The PDF version of this annual report can be found here:
↗ omv.com/annual-report-2024

Financial calendar

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To Our Shareholders

" 'Forward for Good' underlines our responsibility to society as well as OMV's path to becoming a net zero company."

A conversation with Alfred Stern, Chairman of the Executive Board and CEO of OMV

↗ See here the video of the interview with Alfred Stern in our online report: www.reports.omv.com/en/annual-report/2024

How was the year 2024 for OMV?

I am proud that team OMV generated strong results despite a volatile market environment. We achieved the fourth-best financial result in our Company's history in 2024, demonstrating the strength of our integrated business model.

Can you summarize OMV's 2024 annual results?

Group Sales reached 34 billion euros, and our clean CCS Operating Result was 5.1 billion euros. All three business segments contributed positively, with our Chemicals segment improving substantially over the previous year. The cash flow from operating activities, including net working capital effects, came in at 5.5 billion euros. This provides a solid basis for our dividend and strategic investments that drive our growth and transformation.

So, great news again for OMV shareholders?

Absolutely. This year, we are proposing a regular dividend of 3.05 euros per share and an additional dividend of 1.70 euros per share, resulting in a total dividend of 4.75 euros per share. In doing so, we have tripled our regular progressive dividend since 2015. We are continuing to share our success while reinforcing our commitment to financial resilience and sustainable growth. The payout will represent 28 percent of our cash flow from operating activities, consistent with our attractive shareholder distribution policy that has been in place since 2022.

What key progress has OMV made in executing its Strategy 2030?

There is good news from our Strategy 2030 implementation. OMV's transformation journey is gaining momentum, and our strategic projects are setting the stage for more energy supplies to Europe and a more sustainable future. The Neptun Deep project in Romania is on schedule and on budget with all major execution contracts and 90% of the execution budget awarded. At our Baystar joint venture in the US, we saw further operational improvements in 2024. Additionally, in August, we made the major 'Haydn/Monn' gas discovery in the Norwegian Sea.

Also in 2024, drilling for the first geothermal plant started as part of our joint venture "deeep." Through this, we plan to supply 20,000 Viennese households with climate-neutral heating by 2028. Another major achievement is the completion of our new 16,000 t ReOil® plant in the Schwechat refinery near Vienna. Our innovative chemical recycling technology processes used plastics that would otherwise end up in landfill or incinerators. Additionally, we are expanding our Sustainable Aviation Fuel business. OMV has been producing SAF from used cooking oil since 2022. We are now supplying major airlines like Ryanair and recently signed a collaboration agreement with Airbus. We made the final decision in 2024 to invest in sustainable fuels in the Petrobrazi refinery in Romania and started construction in February this year. As you can see, OMV is well on track – and there is more to come in 2025.

OMV's transformation journey is gaining momentum, and our strategic projects are setting the stage for more energy supplies to Europe and a more sustainable future.

ALFRED STERN
Chairman of the Executive Board and CEO of OMV

Which milestone from 2024 do you consider particularly important to highlight?

2024 was again an eventful year: OMV terminated its long-term Russian gas supply contract – this marks the start of a new chapter in our history. It is an important step in our diversification strategy, and makes our gas supply portfolio stronger than ever before. This is thanks to the successful work of our gas task force, which was established in March 2022. The group worked intensively on securing long-term energy supply for our customers. Our priorities were clear: first, ensuring the security of supply for our customers; second, maintaining OMV's financial stability; and third, developing a strategic roadmap for the years ahead. But I would also like to highlight one other significant milestone which may not have been as visible: the recent update of OMV's Code of Conduct which now extends to workers in our value chain.

Is it right to say that natural gas will remain an important part of OMV's energy portfolio?

Indeed. All indicators suggest that Europe will remain a net gas importer until at least 2050. It is essential to continue expanding and diversifying supply sources, and OMV has the ability to support and reduce import volumes by utilizing local resources. This is the best way to help secure the current energy needs while also reducing external dependencies and maintaining the competitiveness of our economy during the transition to a low carbon future.

And how can OMV support in achieving this?

OMV actively contributes to Europe's energy security by ensuring more secure, affordable, and sustainable energy. Proof of our commitment to this are our own gas production activities in Norway, Austria, and Romania. The Neptun Deep project will transform Romania into one of the biggest gas producers in the EU.

OMV introduced a new brand identity in 2024. What role does OMV's rebranding play in its transformation and the Company's vision for the future?

As we undergo the biggest transformation in our Company's history, we have renewed our brand identity to reflect our dedication to creating a more sustainable and circular future. Our claim 'Forward for Good' underlines our responsibility to society as well as OMV's path to becoming a net zero company. By implementing the rebranded visual identity across all OMV touchpoints – including around 1,000 filling stations in seven countries – we ensure a unified and recognizable presence that supports OMV's transformation. Overall, the brand identity serves as a powerful tool to communicate OMV's strategic shift and strengthen our position as a leader in sustainable energy solutions.

OMV has set ambitious climate targets, but the global sentiment appears to be fading – What is your view?

We remain committed to our goals: the plan sets out an emission reduction target of 30 percent in operations (Scopes 1 & 2) and a 20 percent reduction target in the product portfolio (Scope 3) for 2030. By 2050, we aim to achieve net zero emissions. This transformation is both a major challenge and an opportunity to drive innovation. Climate protection must be economically viable – companies and investors expect sustainable projects to be not only good for the environment but also profitable. At OMV, when we develop new sustainable solutions, we expect double-digit returns in the mid-term. While this means that we cannot implement every project solely because it reduces CO_2 emissions, it also secures the future profitability of OMV and its ability to transform.

Why did OMV update its Code of Conduct, and what are some of the key changes?

Our Code of Conduct was updated to align with our Strategy 2030 and new regulatory requirements, such as supply chain due diligence and sustainability management best practices. We strengthened our existing commitments, particularly related to climate change and human rights, and introduced new ones to address emerging material topics like biodiversity, ecosystems, and the rights and welfare of workers in our value chain. These commitments are fundamental to our operations and continued success.

Please tell us also about OMV's new SpeakUp Channel.

Every individual deserves a professional, safe, and inclusive work environment, free from discrimination or harassment. Our SpeakUp Channel, which we launched in October 2024, offers our employees and our value chain workers a safe, anonymous way to report work-related grievances through our OMV Integrity Platform. Through this, we aim to identify and rectify work-related misconduct, fostering a culture of transparency, accountability and trust.

You recently announced the formation of Borouge Group International. How does this fit into OMV's long-term strategy?

The combination of Borealis, Borouge, and NOVA Chemicals into Borouge Group International is a core pillar of our Strategy 2030. We are accelerating our responsible transformation and our journey to become an integrated, sustainable chemicals, fuels, and energy company. It's a game-changer for us and the industry. Today, with Borealis, we have a valuable company that is rooted in Europe. With Borouge Group International, we will hold a stake in a global market leader, the world's fourth-largest polyolefins company. This is something we have achieved together with our long-term partner ADNOC.

Since this report also marks an important change, what are your thoughts on OMV's new combined report?

It is a great step forward for OMV. Integrating financial and non-financial information into one combined report allows us to provide a complete view of our performance to our stakeholders, enhancing transparency, and emphasizing our commitment to both, financial success and sustainability. Drawing on the strengths and experiences of both financial and non-financial teams, we strengthen our data-driven processes and controls to ensure transparency and reliability in our reporting, driving us forward for good.

Many thanks for the talk, Mr. Stern.

Vienna, March 20, 2025

Alfred Stern m.p.

Reinhard Florey
Chief Financial Officer

Alfred Stern
Chairman of the Executive Board
and Chief Executive Officer

OMV Executive Board

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

Berislav Gaso
Executive Vice President
Energy

Dear Shareholders,

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

In 2024, OMV delivered solid results in a difficult and volatile market environment with lower natural gas and oil prices, as well as lower refining indicator margin. This demonstrates the strength of our integrated business model – all the more so as the transformation process, underpinned by our Strategy 2030, was also driven forward sustainably under these challenging conditions. I want to congratulate management and the employees on this success, in which they have played an essential role. The termination of the long-term gas supply contract with Russia in December 2024 marks the beginning of a new chapter in the Company's history. We are proud to continue making a reliable contribution to the security of energy supply through the successful, timely, and proactive diversification of gas supply sources.

Let's take a look at the performance of the business segments: As in previous years, the high degree of diversification proved its worth in 2024. While lower prices and volumes led to a weaker result in the Energy business segment, the Chemicals business segment recovered significantly. Due to lower refining margins, the Fuels & Feedstock segment was unable to repeat the previous year's strong result. We want our shareholders to benefit from this overall solid Group result and the strong financial situation. Based on our dividend policy in combination with 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 you, dear shareholders, this means that we will propose the payment of a total dividend of EUR 4.75 per share to the Annual General Meeting for the financial year 2024.

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 2024.

Composition of the Executive Board and Supervisory Board

After several personnel decisions in the previous year, 2024 proved to be a year of continuity in terms of Executive Board appointments, with no change in the composition of the Executive Board team. In June, the Supervisory Board decided to extend the contract of Chief Financial Officer Reinhard Florey until the end of June 2027. Reinhard Florey has held this position since 2016 and is therefore the longest-serving member of the OMV Executive Board team.

There were several changes to the shareholder representatives on the Supervisory Board in 2024. The change in ownership from Mubadala Petroleum and Petrochemicals Holding Company L.L.C. (Mubadala) to Abu Dhabi National Oil Company P.J.S.C. (ADNOC) was also reflected in the composition of the Supervisory Board. At the Annual General Meeting, two ADNOC managers, Khaled Salmeen and Khaled Al Zaabi, were elected to the Supervisory Board, while Saeed Al Mazrouei and Alyazia Ali Al Kuwaiti left the Supervisory Board at the same time. The long-standing Supervisory Board members Gertrude Tumpel-Gugerell and Karl Rose also left the Supervisory Board at the 2024 Annual General Meeting. They were succeeded by Dorothée Deuring and Patrick Lammers. In June 2024, Stefan Doboczky stepped down as a member of the Supervisory Board – but he has remained loyal to OMV Group and now heads Borealis AG as Chairman of the Executive Board, which was incompatible with his Supervisory Board mandate. There was no change in the employee representatives' appointments to the Supervisory Board in 2024.

An economically challenging year, 2024 saw the newly restructured Supervisory Board focusing on its guiding control function in the transformation process of OMV.

LUTZ FELDMANN
Chairman of the Supervisory Board

Supervisory Board activities

The Supervisory Board carried out its activities during the financial year with great care and in accordance with the law, the Company's Articles of Association, and the Internal Rules. It oversaw the Executive Board's management of the Company and advised it in decision-making processes on the basis of detailed verbal and written reports, as well as constructive discussions between the Supervisory Board and the Executive Board. Six regular and two extraordinary meetings of the Supervisory Board and 31 committee meetings were held in 2024. 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 2024 at the Corporate Governance Roadshow. During numerous virtual and in-person meetings in Vienna and Frankfurt, 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 issues.

In 2024, bespoke training courses were held again for the Supervisory Board, with a particular focus on sustainability reporting requirements and information security. The Supervisory Board's annual self-assessment, based on surveys, was supported by an external consultancy firm. The results are used to help decide which topics and activities to prioritize in 2025.

Activities of Supervisory Board committees

The Supervisory Board made a significant personnel decision in 2024. The **Presidential and Nomination Committee** was therefore mainly occupied with the preparation of the decision on the extension of the CFO's Executive Board mandate.

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 remuneration policy for the Supervisory Board was revised and approved by the Annual General Meeting.

In 2024, 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 2024 to prepare decisions regarding key investment and M&A projects on the basis of extensive information and intensive discussions.

The **Sustainability and Transformation Committee** met four times in its third year since being established. Its tasks include overseeing the strategy in terms of sustainability, ESG standards, performance, and processes, including HSSE and climate action in particular.

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 (this 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 2024 Annual Financial Statements are 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 2024 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 3.05 per share, which corresponds to an increase of EUR 0.10 over the previous year, and (ii) a special dividend of EUR 1.70 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 new account.

On behalf of the entire Supervisory Board, I would like to express my appreciation of the members of the Executive Board and all employees for their commitment and successful work in the 2024 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 20, 2025

For the Supervisory Board

Lutz Feldmann m.p.

OMV on the Capital Markets

Global equities continued their recovery in 2024 driven by technological advances, particularly in the AI realm, despite persistent geopolitical tension. Investors were cautious over the implications of the US presidential election and a mixed Chinese economic outlook. The energy sector faced challenges in 2024, such as a drop in natural gas prices and declining oil prices, which were reflected in the performance of the OMV share.

Financial markets

Global stock markets performed very well in 2024, with the global MSCI World Index up 17%. European equities also had a good year, with the EURO STOXX 600 up 6%. Against the backdrop of the ongoing war in Ukraine, a persistently weak Chinese economy, and high inflation, the turbulence on Wall Street in August and the conflict in the Middle East added insecurity and volatility. Overall, optimism about the resilience of the US economy and technological advances in artificial intelligence and automation far outweighed this.

Comparing sectors, technology and utilities fared best, driven by continuing excitement around artificial intelligence. Consumer goods lagged the most due to a general decline in consumer spending. Despite returned real income growth, private consumption remained subdued based on high levels of uncertainty. The energy sector underperformed as the 2022 commodity price surge driven by Russian supply concerns continued to normalize.

Stock prices in the global oil and gas sector showed slightly less volatility throughout 2024 than the Brent crude oil benchmark price itself. OPEC+ production cuts and geopolitical tension led to the year's high for Brent in April, with the price rising from USD 78/bbl to a peak of USD 93/bbl on April 12, 2024. While the Brent crude oil price had increased by almost 12% by the end of June compared to the start of the year, the FTSEurofirst 300 Oil & Gas Index had increased by only 4% over the same period.

The Brent crude oil price generally declined through the remainder of 2024, with shorter price rallies driven by OPEC+ announcements regarding delayed production increases in June and September. Further conflict flare-ups and risks of armed conflict between Israel and Iran led to short-lived price increases. Oil companies' share prices fell when Wall Street sharply declined in August, along with the commodity price. Subsequent demand concerns on the crude oil front with another low at USD 70/bbl in mid-September also trickled through into the equity space. In the final months of the year, Brent was mostly range-bound, with another OPEC+ meeting extending output cuts. Corporate valuations remained relatively stable as well. By the end of 2024, the FTSEurofirst 300 Oil & Gas Index had declined by over 7%, while Brent had dropped by more than 4% over the same period.

At a glance

		2024	2023	2022	2021	2020
Number of outstanding shares[1]	in mn	327.1	327.1	327.1	327.0	327.0
Market capitalization[1]	in EUR bn	12.2	13.0	15.7	16.3	10.8
Volume traded on the Vienna Stock Exchange	in EUR bn	7.7	8.0	9.8	10.4	9.3
Year's high	in EUR	48.08	49.23	58.26	55.00	50.76
Year's low	in EUR	36.34	37.57	36.02	32.74	16.33
Year end	in EUR	37.34	39.77	48.10	49.95	33.00
Earnings Per Share (EPS)	in EUR	4.25	4.53	11.12	6.40	3.85
Book value per share[1]	in EUR	54.61	55.75	58.55	47.41	42.02
Cash flow per share[2]	in EUR	16.69	17.46	23.73	21.47	9.60
Dividend Per Share (DPS)[3]	in EUR	4.75	5.05	5.05	2.30	1.85
Payout ratio[3]	in %	112	112	45	36	48
Dividend yield[1]	in %	12.7	12.7	10.5	4.6	5.6
Total Shareholder Return (TSR)[4]	in %	5	−7	1	57	−29

1 As of December 31
2 Cash flow from operating activities, based on total weighted average outstanding shares
3 2024: as proposed by the Executive Board and the Supervisory Board, subject to adoption by the Annual General Meeting 2025. Includes regular and additional dividend
4 Assuming reinvestment of the dividend

OMV share performance

Starting the year at EUR 39.92, the first notable high point of the OMV share occurred at the beginning of April, when the share price exceeded EUR 45. This increase was largely attributed to rising oil prices due to OPEC+ production cuts and geopolitical tensions in the Middle East. OMV's highest closing price for 2024 came on May 21 at EUR 48.08, in anticipation of a very competitive regular dividend of EUR 2.95 per share and an additional dividend of EUR 2.10 per share, payable in June 2024, as well as promising macroeconomic data. However, the share price faced downward pressure in the following months due to broader market concerns. By mid-June, OMV's share price had declined to approximately EUR 39, after the dividend ex-date and despite the first interest rate cut by the European Central Bank since September 2019.

The market downturn in summer, triggered by a significant crash in Japan on August 5 and repercussions on Wall Street, further impacted OMV's share price, which fell to EUR 36.82. A strong decline in the oil price in the first half of the year then caused the share price to reach its annual low on September 16 at EUR 36.34. OMV's share price saw a slight stabilization in the latter part of the year. This was supported by the rise in gas prices after the beginning of the third quarter, driven by supply uncertainties, combined with the onset of cold weather and increased demand from the power sector. The Company's successful arbitration award regarding its German gas supplies from Gazprom Export was seen as a strategic advantage to enhance OMV's financial stability amid ongoing geopolitical tensions and boosted investor confidence, leading to a share price of just below EUR 39 in November. After this, the share priced normalized again, closing the year at EUR 37.34. The average daily trading volume of OMV shares in 2024 was 374,294 shares (2023: 370,377). At year-end, OMV's total market capitalization stood at EUR 12.2 bn, compared to EUR 13.0 bn at the end of 2023.

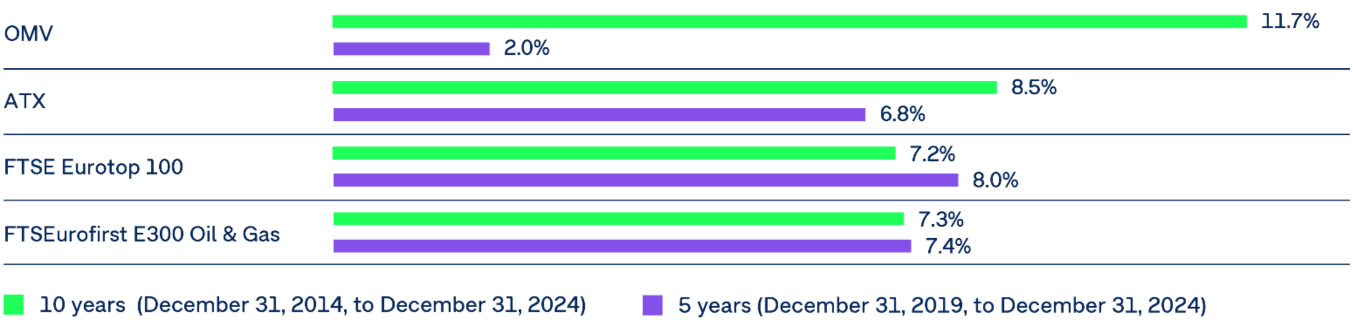
OMV share price performance 2024

In EUR

OMV's share price declined by 6.1% across 2024, thus underperforming the wider market in Austria and Europe. The Vienna Stock Exchange's blue chip index ATX was up by 6.6% and the FTSE Eurotop 100 Index was up by 5.8% over the same period. The European oil and gas sector also underperformed the overall market (FTSEurofirst 300 Oil & Gas –7.2%), with the Brent crude oil price ending 2024 lower by 4.5% compared to the start of the year. Assuming dividend reinvestment, the total shareholder return for the year was 5.4%. Measured over a ten-year period, OMV generated a better return. A EUR 100 investment in OMV stock at year-end 2014 with continuous dividend reinvestment in further OMV stock would have grown by an average annual return rate of 11.7% to EUR 301 at year-end 2024.

OMV shares: long-term performance compared with indices

Average annual increase with dividends reinvested[1]



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

Proposed regular dividend of EUR 3.05 and additional dividend of EUR 1.70 per share for the business year 2024

On May 28, 2024, OMV's Annual General Meeting approved a regular dividend of EUR 2.95 per share, plus an additional dividend of EUR 2.10 per share, adding up to a total per-share dividend amount of EUR 5.05 for 2023. In addition, the Annual General Meeting approved all other agenda items, including the Long-Term Incentive Plan 2024 and the Equity Deferral 2024. Supervisory Board elections were also held.

For the upcoming Annual General Meeting (to be held on May 27, 2025), the Executive Board will propose a regular dividend of EUR 3.05 per share, plus an additional dividend of EUR 1.70 per share for 2024. This represents an annual increase of the regular dividend of more than 3%. Based on the total dividend paid (regular plus additional) of EUR 4.75 per share, the dividend yield calculated using the closing price on the last trading day of 2024 amounts to 12.7%.

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.

Additional variable dividends serve as another supplementary shareholder remuneration instrument. If the leverage ratio is below 30%, OMV aims to distribute approximately 20–30% of OMV's operating cash flow (including net working capital effects) per year to its shareholders through its regular dividend, as a priority, and, if sufficient funds are available, through the additional variable dividend. If the leverage ratio is 30% or higher, OMV's progressive regular dividend will be maintained, but no additional dividend shall be paid.

OMV shareholder structure

OMV's shareholder structure remained relatively unchanged in 2024 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], 0.2% treasury and LTIP shares.

Shareholder structure

In %

An analysis of our shareholder structure carried out at the end of 2024 showed that institutional investors held 25.7% of OMV's shares. At 35.5%, investors from the United States made up the largest regional group of institutional investors. The proportion of investors from the United Kingdom amounted to 23.5%, German shareholders made up 10.3%., and those based in Austria 6.0%. The share of investors from France was 5.9%, and Dutch investors represented 2.5%.

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 2024, OMV held a total of 57,329 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.

1 On December 21, 2022, Abu Dhabi National Oil Company (ADNOC) announced its plan to take over the 24.9% stake in OMV Aktiengesellschaft from MPPH, subject to regulatory approvals. On February 28, 2024, following all conditions under the share purchase agreement between MPPH and ADNOC having been fulfilled, all of the 24.90% of the shares in OMV Aktiengesellschaft were transferred from MPPH to ADNOC.

Environmental, Social, and Governance (ESG) performance

OMV continued to rank highly in various ESG ratings in 2024. 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 29.6 (from 27.7 previously), with a confirmed medium risk rating. This puts us in the tenth 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 Sustainability™ Indices (DJSI World and DJSI Europe) for the seventh year in a row. OMV attained a score of 65 in the top 6% of its industry in S&P Global's Corporate Sustainability Assessment (CSA), the basis of the DJSI, in 2024. The DJSI World Index represents the top 10% of the largest 2,500 companies in the S&P Global Broad Market Index based on long-term economic, environmental, and social factors. OMV is included in several MSCI sustainability indices, such as the ACWI Climate Change index. 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 2024. There were no changes to the ratings or outlook during the year.

Analyst coverage

During 2024, the total number of sell-side analysts covering OMV's share went back up to 22, from 21 at the end of 2023. The majority of recommendations are "buy" or equivalent, with a share of 50% of all recommendations at the end of 2024, which is slightly less than at the end of the previous year. At the end of 2024, 45% of recommendations were "hold", up from 21% a year earlier. There was one "sell" recommendation (down from four the previous year), representing a share of 5% of all recommendations. Following the share price development, the average target price for OMV stood at EUR 44 exiting 2024, down from EUR 48 at the end of 2023.

Investor Relations activities

Ensuring active, candid dialogue with the capital market 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 2024 was the presentation of OMV's updated Strategy 2030 at the Capital Markets Day held in London on June 13, where we were able to meet investors and analysts in person. The CEO and CFO presentations and the Q&A break-out session with the entire Executive Board were also broadcast as a live webcast. 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 30 in-person and virtual investor conferences and roadshows, during which roughly 450 investor meetings were held.

2

25—423

Consolidated Directors' Report

OMV's Consolidated Directors' Report contains two parts: the **Management Review** and the **Sustainability Statement**

Management Review

26—95

OMV's Consolidated Directors' Report contains two parts:
the **Management Review** and the **Sustainability Statement**

About OMV

OMV is an integrated company with three robust pillars: Chemicals, Fuels & Feedstock, and Energy. It supports the transition to a lower-carbon economy and has the ambition to become a net zero emissions business by 2050 for Scope 1, 2, and 3 emissions. The majority of its nearly 24,000 employees work at its integrated European sites. In 2024, Group sales amounted to EUR 34 bn. With a year-end market capitalization of around EUR 12 bn, OMV is one of Austria's largest listed industrial companies.

Our Purpose and Values

OMV's purpose, "**Re-inventing essentials for sustainable living**," is a fundamental part of the Strategy 2030 to become an integrated sustainable chemicals, fuels, and energy company – rooted in our firm commitment to achieving net zero emissions by 2050. To ensure this purpose is fully embraced, we have designed values and behaviors that align with this direction. Our OMV Values "**We care | We're curious | We progress**" were introduced in 2023 and guide us on our path to a more sustainable future.

Our Business Segments

In Chemicals[1], OMV is one of the world's leading providers of advanced and circular polyolefin solutions, with total polyolefin sales of 6.3 mn t in 2024 (2023: 5.7 mn t). It is also a European market leader in base chemicals and plastics recycling. The Company supplies services and products to customers worldwide through OMV and Borealis, and its two joint ventures: Borouge (with ADNOC, based in the UAE) and Baystar™ (with TotalEnergies, based in the US). With operations in over 120 countries, it offers value-adding, innovative, and circular material solutions for key industries in its five industry clusters: Consumer Products, Energy, Health care, Infrastructure, and Mobility.

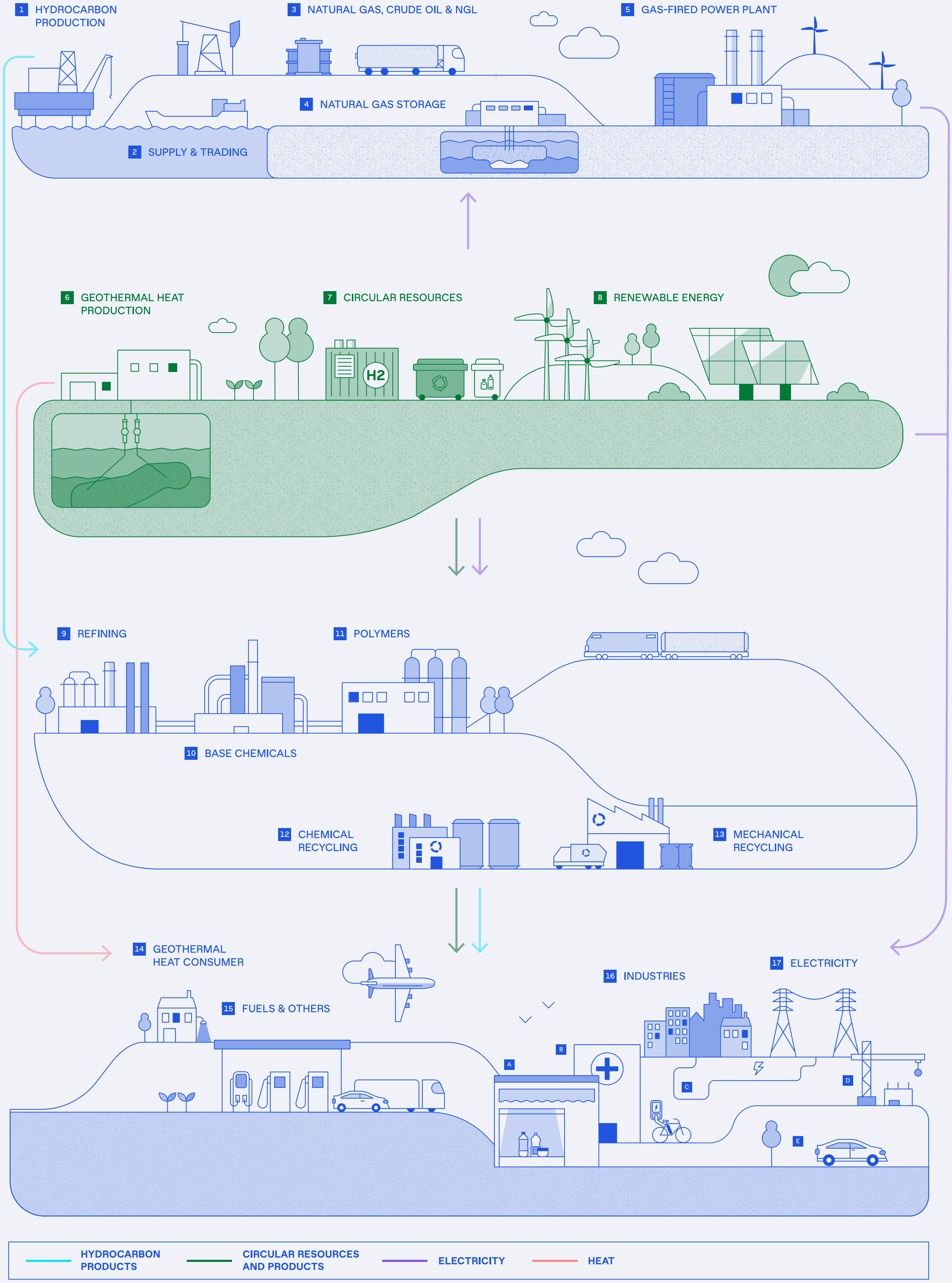
In Fuels & Feedstock (F&F), OMV operates three refineries in Europe: Schwechat (Austria) and Burghausen (Germany), both of which feature integrated petrochemical production, and the Petrobrazi refinery (Romania). In addition, OMV holds a 15% share in ADNOC Refining and ADNOC Global Trading in the UAE. OMV's total global processing capacity amounts to around 500 kbbl/d. Fuels and other sales volumes in Europe totaled 16.2 mn t in 2024 (2023: 16.3 mn t) and the retail network consisted of 1,702 filling stations (2023: 1,666) in eight European countries at the end of 2024. F&F is expanding its renewable fuels and sustainable chemical feedstocks offerings while also growing its network of EV charging solutions.

In Energy, OMV explores, develops, and produces crude oil and natural gas with a focus on its three core regions of North, Central and Eastern Europe (CEE), and South.[2] Activities also include the Low Carbon Business and the entire gas business. Daily hydrocarbon production was 340 kboe/d in 2024 (2023: 364 kboe/d), with a slightly higher share of liquids than natural gas production. OMV's Gas Marketing & Power business markets and trades natural gas and power in several European countries and includes the LNG business. Furthermore, it holds a 65% stake in the Central European Gas Hub (CEGH) and operates natural gas storage facilities with a capacity of around 30 TWh in Austria and Germany, as well as a gas-fired power plant in Romania. The Low Carbon Business focuses on more sustainable energy sources from geothermal energy and renewable electricity, primarily in Romania, and is venturing into Carbon Capture and Storage (CCS).

1 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 37 - Subsequent events.

2 North: Norway; CEE: Austria, Romania, Bulgaria; South: Libya, United Arab Emirates, Tunisia, Kurdistan Region of Iraq; Rest of the world: New Zealand, Malaysia, and Yemen. OMV closed the divestment of its 50% shareholding in Malaysia's SapuraOMV Upstream Sdn. Bhd. to TotalEnergies on December 9, 2024.

OMV Operations



1 **HYDROCARBON PRODUCTION**
OMV explores, develops, and produces hydrocarbons (crude oil, natural gas and NGL).

2 **SUPPLY & TRADING**
OMV markets and trades crude oil, natural gas, and refined products on global markets, with a focus on securing supply and generating value.

3 **NATURAL GAS, CRUDE OIL & NGL**
OMV markets natural gas, from equity production and third-party supply, in several European countries. Crude oil and NGL are marketed on global markets, while Austrian and Romanian production is predominantly supplied to OMV's refineries.

4 **NATURAL GAS STORAGE**
OMV operates natural gas storage facilities that are well connected to the pipeline grid and in the vicinity of important urban areas of consumption.

5 **GAS-FIRED POWER PLANT**
In Romania, OMV Petrom produces electricity in a gas-fired combined-cycle power plant.

6 **GEOTHERMAL HEAT PRODUCTION**
OMV aims to establish a strong position in the geothermal energy sector via the commonly known open-loop technology and innovative closed-loop technology.

7 **CIRCULAR RESOURCES**
OMV aims to further increase its use of circular resources such as bio-feedstocks, including waste and residue streams, as well as cultivated algae, plastic waste, and green hydrogen. Furthermore, OMV is also actively looking into synthetic fuels and feedstocks based on CO_2.

8 **RENEWABLE ENERGY**
OMV is utilizing renewable energy, such as that generated by photovoltaic systems, to power its own operations and aims to build up a renewable energy portfolio with a focus primarily on Romania.

9 **REFINING**
OMV operates three refineries in Europe and holds a 15% share in ADNOC Refining in the UAE, where it processes sustainable and fossil fuel-based feed-stocks into a wide range of refined products.

10 **BASE CHEMICALS**
Base chemicals are produced at five major sites in Europe and at the joint ventures of Borealis, Borouge and Baystar. Most of the base chemicals are processed internally into polyolefins.

11 **POLYMERS**
Through Borealis, OMV is one of the largest polyolefin (polyethylene and polypropylene) producers in Europe and among the top ten producers globally, serving customers in more than 120 countries.

12 **CHEMICAL RECYCLING**
OMV has developed proprietary chemical recycling technology known as ReOil®, which turns plastic waste not fit for mechanical recycling into valuable resources. A ReOil® plant with a capacity of 16,000 t p.a. is currently undergoing a phased start-up. A commercially viable industrial ReOil® plant with a capacity of up to 200,000 t p.a. is planned as the next step.

13 **MECHANICAL RECYCLING**
Borealis runs six mechanical recycling plants in Austria, Germany, Italy, and Bulgaria where plastic waste is processed into high-quality recyclate.

14 **GEOTHERMAL HEAT CONSUMER**
OMV has formed a joint venture with Wien Energie, which operates one of the largest district heating networks in Europe, and is developing the potential of the Vienna basin using open-loop technology to provide geothermal heat to households.

15 **FUELS & OTHERS**
OMV sells its refined products via several retail filling station brands and also serves a large base of commercial customers.

16 **INDUSTRIES**
Through Borealis, OMV provides innovative and value-creating plastics solutions to five end-use industries:

- A Consumer Products
- B Healthcare
- C Energy
- D Infrastructure
- E Mobility

17 **ELECTRICITY**
OMV Petrom is a licensed power supplier in Romania and offers electricity supply solutions to end customers.

Market Environment

During 2024, most of the major central banks started easing monetary conditions in response to easing price pressure and concerns over slowing growth, while the conflict in Ukraine continued for the third year. Brent prices remained fairly range-bound, while gas prices continued moderating compared to 2023, resulting in less price pressure on consumers. Nevertheless, muted growth prospects remained a key concern in markets, including for oil, where the extensive market management by the OPEC+ group has become a strong driving factor for prices again. These issues are expected to remain central in 2025, while ongoing geopolitical conflicts are also likely to continue to be the focus of markets.

The need to combat inflation eased in 2024, and consequently most major central banks started lowering interest rates. Lower rates provide relief to economies by reducing the cost of borrowing for corporations, governments, and individuals. This is expected to support economic recovery in the medium term. Headwinds were mostly seen in the European Union as weak manufacturing output kept the economy under pressure; meanwhile, the US economy was more supported by stronger consumption.

The Brent price remained broadly stable compared to 2023, with intra-year trends showing stronger fundamentals in the first half of the year and gradually weakening in the second half. Crude flat prices were increasingly under pressure, with concerns about global oil demand escalating as major forecasting agencies revised short-term outlooks multiple times during the year. Due to increasing pressure on prices, OPEC+ also delayed increasing its production.

Natural gas benchmarks continued reverting toward historical values, following the spike in 2022 at the start of the Ukraine-Russia war. In the first half of the year, lower price levels provided some relief to the European industrial sector. However, prices in the second half were on a rising trajectory as supply uncertainties and the prospects of a colder winter provided renewed support to prices.

In 2024, refinery margins declined to historical values from the highs of 2022 and 2023. European refinery margins were still at elevated levels at the start of the year, but margins retreated gradually throughout the year. Decline was predominantly driven by the normalization of middle distillate crack spreads, which benefited the most after the Russian invasion of Ukraine in 2022. Motor gasoline crack spreads were also increasingly under pressure from weak demand and from potential new supply from Nigeria's Dangote refinery. In 2025, the outlook for the refinery margin is moderate, as the International Energy Agency (IEA) expects global liquids demand growth to be around 1 mn bbl/d,[1] which is significantly lower than in previous years and the historical average. New additions to refinery capacity are exerting further pressure on the markets, which forces consolidation in European production where the long-term demand outlook is the most conservative.

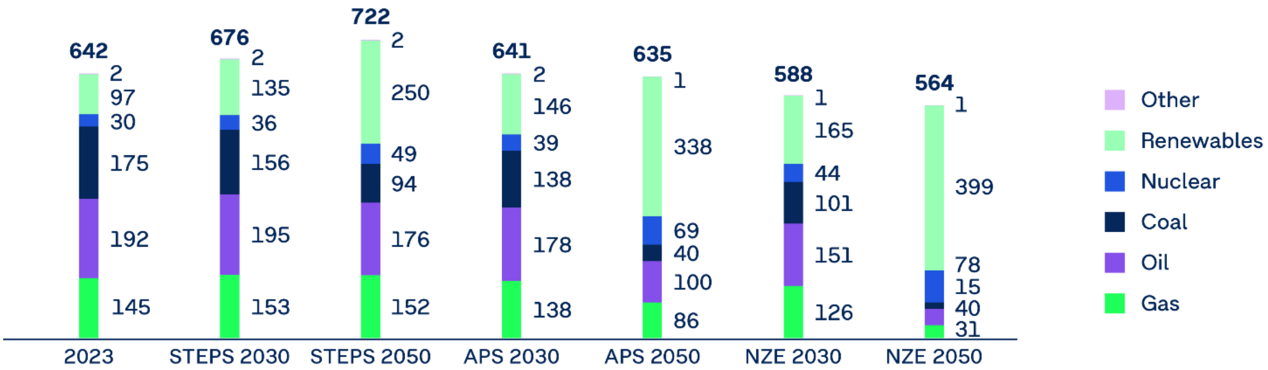
For the medium and longer term, the path of the energy transition and the decarbonization of the economy remain sources of contention and uncertainty. The trend of cumulative increases in national, regional, municipal, and corporate pledges to decarbonize energy systems and economies continued in 2024. According to the University of Oxford's Carbon Tracker, an estimated 93% of global GDP is now covered by a net zero pledge. In the corporate world, almost 60% of the largest companies by global revenue have now made some level of commitment to achieving net zero emissions. 47% of the monitored companies have a net zero target as part of their corporate strategy.

1 IEA Oil Market Report, December 2024

In the most recent World Energy Outlook, the IEA showed an upward revision in renewable power generation, battery capacities, and hydrogen, but a downward revision on the fossil fuel side halted in the Announced Pledges Scenario (APS). Assuming all environmental pledges are met, the agency expects a more bullish outlook for coal until 2030, while LNG demand outlook has been revised higher for both the medium and long term. The outlook for oil remained broadly stable. Scenarios that achieve net zero emissions for the global energy system by 2050 require even faster deployment of low-carbon technologies and more aggressive reductions in fossil fuel demand. There are certainly risks that the energy transition may occur at a slower pace, leading to a more extended use of fossil fuel commodities and slower deployment of alternative technologies. In these scenarios, the global temperature increase is expected to exceed 2°C by 2100 compared to pre-industrial levels.

World total primary energy supply

In EJ



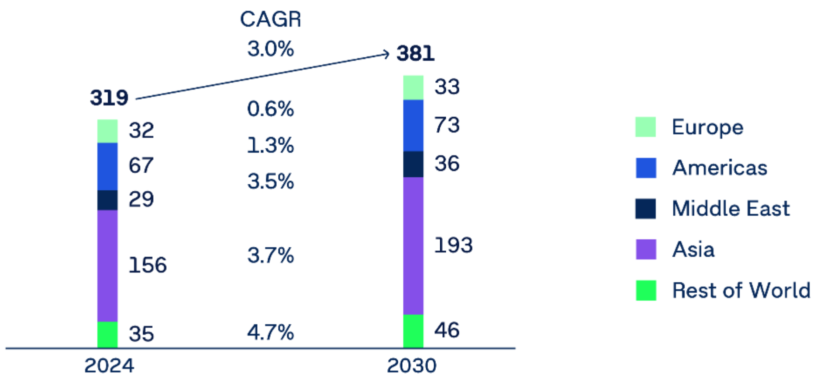
Source: International Energy Agency (IEA) World Energy Outlook 2024

In the Stated Policies Scenario (STEPS), the average annual growth rate of 0.75% in total energy demand up to 2030 is around half the rate of the energy demand growth of the last decade. Demand continues to increase through to 2050. In the Announced Pledges Scenario (APS), total energy demand flattens, thanks to improved efficiency and the inherent efficiency advantages of technologies powered by electricity – such as electric vehicles and heat pumps – over fossil fuel-based alternatives. In the Net Zero Emissions by 2050 Scenario, electrification and efficiency gains proceed even faster, leading to an average decline in primary energy of 1.3% per year up to 2030.

More details about OMV's scenario analysis can be found in the Sustainability Statement (→ Environmental Information) and in the Notes to the Consolidated Financial Statements (→ Note 3 – Effects of climate change and the energy transition).

Global olefin[1] demand

In mn t

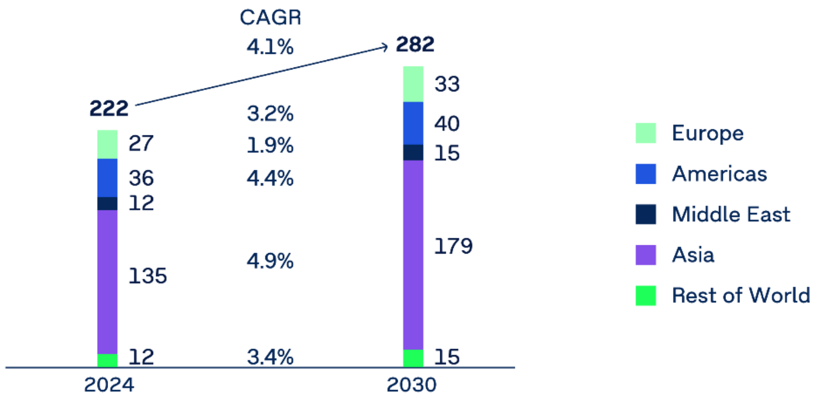


Source: Chemical Market Analytics by OPIS, a Dow Jones Company; fall 2024
1 Ethylene and propylene

Oil demand for chemical production is expected to increase, primarily originating from rising demand in emerging markets and closely linked to GDP development. By 2030, oil demand for chemical production will rise by about 3% per year. 75% of chemical and plastic demand growth will be concentrated in emerging markets, mainly Asia, up to 2030 and beyond. This region represents most of the global population growth and the corresponding potential for improving living standards. For mature markets such as Europe, North America, and Japan, demand growth is anticipated to remain healthy in the long term, in line with economic development, but growth rates are expected to slow.

Global polyolefin demand (virgin and recycled)

In mn t



Source: Chemical Market Analytics, Chemical Supply & Demand, fall 2024

Polyolefins is the largest market segment in producing plastic goods. Demand for virgin polyolefins will continue to grow at a rate above global GDP until 2030, driven by the Asian market. Polyolefins will remain essential for various industries, including packaging, construction, transportation, healthcare, pharmaceuticals, and electronics. The key success factor for medium- to long-term sustainable business models is growth in renewable feedstocks, bioplastics, and the development of circular solutions. Recycled polyolefin demand is expected to grow at a rate more than three times faster than global GDP until 2030, with Asia having the largest share.

Strategy

OMV's goal is to transform into an integrated sustainable chemicals, fuels, and energy company. A fundamental part of its strategy is the ambition to become a net zero emissions company by 2050. The Group will carefully balance investments in new areas while optimizing the traditional business operations, recognizing its responsibility to be a reliable supplier. By 2030, OMV expects to increase its operating cash flows to at least EUR 7.5 bn, achieve a ROACE of at least 12%, and grow the distributions to its shareholders. "Re-inventing essentials for sustainable living" is OMV's purpose.

Strategic Cornerstones

OMV plans to transform into an integrated sustainable chemicals, fuels, and energy company, achieving net zero emissions by 2050.

The Group's approach to the energy transition is centered around running an integrated company with three robust pillars: Chemicals, Fuels & Feedstock, and Energy, delivering returns of at least 12% in the medium to long term. Within these pillars, a strong foundation in traditional business will be maintained while actively pursuing growth opportunities in sustainable sectors. The strong cash flows generated by OMV's current operations support the growth and transformation. The Group will carefully balance investments in new areas while optimizing the traditional business operations. Its primary objective is to be responsive to changing market dynamics and align with customer expectations. This approach recognizes the need for economic sustainability in its projects and its responsibility to be a reliable energy supplier.

OMV published its Strategy 2030 in March 2022 and held a Capital Markets Day in June 2024 to present an update.

On March 3, 2025, OMV and ADNOC signed a binding agreement to combine Borealis and Borouge into Borouge Group International. Post-closing, OMV will hold 46.9% share in the new entity, Borouge Group International, with equal shareholdings and joint control alongside ADNOC. ADNOC and OMV have also agreed that upon completion of the combination, Borouge Group International will acquire Nova Chemicals for an enterprise value of USD 13.4 bn. The acquisition of Nova Chemicals, a North American-based polyolefin producer and a leader in advanced packaging solutions and proprietary technologies, will further strengthen Borouge Group International's presence across the Americas and increase its exposure to advantaged feedstock. Borouge Group International will be uniquely positioned to create value and generate superior through-cycle shareholder returns, supported by synergies and a strong pipeline of organic growth projects. These pivotal transactions represent a crucial step toward the implementation of OMV's Strategy 2030. For more details, see → Note 37 – Subsequent events.

Strategic Pillars

- Strengthen, expand, and diversify the chemicals portfolio
- Establish a leading position in renewable and circular economy solutions
- Become a leading European producer of renewable fuels
- Focus on natural gas and low-carbon solutions

To become a net zero emissions company by 2050 (Scopes 1, 2, and 3), OMV has also set interim medium- and long-term targets for 2030 and 2040, with well-defined actions to meet the 2030 targets. OMV is committed to reducing its absolute emissions, aiming to reduce its Scope 1 and 2 emissions by 30% by 2030 and by 60% by 2040, and its Scope 3 emissions by 20% by 2030 and by 50% by 2040 compared to its baseline year of 2019. The Group also aims to reduce the carbon intensity of its energy supply by 15–20% by 2030 and by 50% by 2040 (baseline 2019). The

Note: The financial targets for 2030 are based on the following market nominal price assumptions: Brent oil price of USD 80/bbl, THE (Trading Hub Europe) gas price of EUR 25/MWh, refining indicator margin Europe of USD 6.0/bbl, ethylene/propylene indicator margin Europe of EUR 520/t, polyethylene/polypropylene indicator margin Europe of EUR 480/t.

reduction in GHGs is expected to be achieved by increasing zero-carbon energy sales, increasing sustainable base chemicals, polyolefins, feedstocks, and products, and using neutralization measures such as Carbon Capture and Storage, while at the same time decreasing fossil fuel sales. OMV aims to phase out routine flaring and venting entirely by 2030.

In the Chemicals segment, OMV leverages the expertise and technological advancements of Borealis and will focus on expanding its specialty sales volumes, enhancing its portfolio, differentiating in the market, and seizing new opportunities for growth. Specialty products provide a more stable contribution to earnings compared to standard products. OMV will also focus on delivering its ongoing growth projects, Baystar, Kallo, and Borouge 4, and increasing its geographical diversification. These efforts will position the business closer to the competitively priced feedstocks in the US and the Middle East and to major consumer markets in Asia. With these projects, OMV will increase its polyolefin capacity by 30% compared to 2021. The business is set to establish a leading position in renewable and circular economy solutions, targeting up to 1.4 mn t in sustainable sales volumes by 2030. OMV has cost-competitive plants in Europe with high flexibility and a high share of specialty products. However, the Company is actively committed to further improving its position in Europe through an efficiency program.

In Fuels & Feedstock (F&F), OMV aims to become a leading innovative producer of renewable fuels and chemical feedstock with a strong anchor in Europe. The production capacity of renewable fuels and chemical feedstock is envisaged to increase to around 1.5 mn t by 2030. F&F will adapt to changing market demand and reduce its crude oil processing by around 2.5 mn t. Furthermore, to underpin the growth in sustainable chemicals, F&F will increase the western refinery yield for petrochemicals from 17% to around 25% by 2030, and in doing so deepen its integration with the Chemicals segment. In Retail, OMV's goal is to maintain its position as the preferred choice for customers in the Central and Eastern Europe (CEE) region by expanding the convenience business and developing a leading network of around 5,000 fast and ultra-fast EV charging points. F&F is committed to maximizing the integrated margin of the traditional fuels throughout the entire value chain, while at the same time adapting to changing market demand and reducing the fossil fuel throughput in refining.

In the Energy segment, OMV invests in both traditional and sustainable businesses, with the overarching goal of delivering resilient free cash flow and continuously reducing emissions. OMV is refocusing its production portfolio in and around Europe with three core regions: North, Central and Eastern Europe (CEE), and South. OMV is maintaining its 2030 production target of 350 kboe/d, continuing to high-grade its portfolio through both organic and inorganic projects. A very special focus is on delivering the Neptun Deep project, the biggest offshore gas project in the European Union, within budget and on time. In the Gas Marketing & Power business, OMV aims to further strengthen and diversify its portfolio in Western Europe and leverage the gas and power business in Romania. OMV is committed to building a profitable low-carbon business, aiming for 7–8 TWh of geothermal energy and renewable power, as well as around 3 mn t p.a. of Carbon Capture and Storage.

Chemicals

2030 Strategic Priorities

- Grow polyolefin specialty sales volumes
- Deliver on ongoing growth projects (Baystar, Kallo PDH 2, Borouge 4) and increase geographical diversification
- Establish a leading position in renewable and circular economy solutions
- Proactively address the European market challenges through efficiency measures
- Diversify the portfolio and integrate further downstream

OMV expects that the total demand for polyolefins (virgin and recycled) will continue to grow with a CAGR of 4.1% (2024–2030). Virgin polyolefins are expected to grow with a CAGR of 3.4%, and recycled products by 12.0%. While all regions are expected to grow, 75% of this growth stems from high-growth markets in Asia.

A significant differentiator in Europe are our specialty-grade polyolefins, which represent approximately 45% of the Group's polyolefin volumes and achieve a realized margin that is on average double that of standard products over the cycle. OMV focuses on developing technology for polyolefin specialties, catalysts, and design for recyclability. Technologies and patented new products are initially developed in Europe and then licensed to JV partners in other regions. While the standard polyolefin business is influenced by imports from various global regions, the specialty grades are afforded greater protection due to their advanced technological integration and the Company's close relationships with customers.

OMV aims to grow its sales of specialty products to more than 2 mn t, an increase of around 30% compared to 2023. This will take place primarily in the industries of Energy, Mobility, and Infrastructure, where market growth is expected. OMV has a strong pipeline of organic growth projects in North America, Europe, and the Middle East, which will increase its polyolefin capacity by 30% by 2030 compared to 2021.

Key Growth Initiatives Include:

- Baystar JV in Texas, USA: 1 mn t integrated ethane to polyethylene complex. The ethane cracker is running at high utilization rates and the new PE Borstar® plant is ramping up. The medium-term EBITDA contribution for the entire project, of which Borealis holds 50%, is anticipated to be USD 500–600 mn p.a.
- PDH plant in Kallo, Belgium: building of a 740 kt propane dehydrogenation (PDH) plant in Kallo, which is anticipated to start up in the first half of 2026. The medium-term EBITDA contribution is estimated at around EUR 200 mn p.a.
- Borouge 4 JV, UAE: building of an ethane-based steam cracker with a capacity of 1.5 mn t and polyolefin plants with a capacity of 1.4 mn t. This first quartile cracker and the latest-generation Borstar® and XLPE technology also aim to serve the electrification megatrend in Asia. The start-up of the first unit is scheduled by the end of 2025 with the subsequent units to gradually start-up in 2026. The revenue after full production ramp-up for the entire project, of which Borealis holds 36%, is estimated at USD 1.5–1.9 bn p.a.

A key pillar in the Chemicals business is growing the sales volumes of sustainable products. As part of its ambition to establish a leading position in renewable and circular economy solutions, OMV aims to grow its sales volumes of sustainable base chemicals and polyolefins to up to 1.4 mn t by 2030. 70% of these volumes will be derived from mechanical and chemical recycling. OMV's flagship project in this area is ReOil®, its proprietary chemical recycling technology. The ReOil® plant with a capacity of 16,000 t has been completed and will ramp up in 2025. The aim is to scale it up to an industrial plant of 200,000 t by 2029, the first of this size globally. The remaining 30% of the sustainable sales volumes will be generated by biobased base chemicals and polyolefin volumes. Leveraging the integration with F&F and the future hydrotreated vegetable oil (HVO) plants will be essential in achieving this. OMV is also investing in feedstock projects that are expected to offer double-digit returns. For example, the Company is constructing the largest sorting facility in Europe as part of the JV with Interzero to ensure cost-competitive feedstock.

OMV aims to strengthen its polyolefins business by building on existing strengths and capabilities and fully exploiting competitive advantages to grow into adjacent markets, targeting investments and initiatives that improve returns and decrease the Group's carbon footprint.

OMV considers options for portfolio diversification and expanding its downstream integration. The Company is exploring opportunities for geographical expansion in North America and Asia, where it sees significant growth potential. In July 2024, Borealis, in a consortium with Borouge and ADNOC, signed a collaboration agreement with the Wanhua Chemical Group, a leading Chinese chemical company, for a feasibility study to develop a 1.6 mn t p.a. state-of-the-art polyolefin complex in Fuzhou, China. The plan is for Borealis' proprietary Borstar® technology to be at the core of the project, enabling the development of products that are well suited to driving the transition toward a circular economy for plastics. Increasing the volumes of specialty products, expanding our circular solutions, and considering entering adjacent markets are potential avenues for expansion.

While polyolefin demand is expected to grow by 2030, the market is under pressure, with global supply outpacing demand due to significant new capacities in China and the Middle East. The Group's chemical assets are well positioned on the cost curve, with 75% positioned in the top two quartiles. This is supported by the Nordic crackers having high feedstock flexibility, capitalizing on the strategic proximity to the sea and ownership of storage caverns. The crackers in Austria and Germany benefit from the deep backward integration with the refineries, while Kallo benefits from an integrated propane to propylene site. Overall, the 84% average utilization rate of OMV assets surpassed the European average of 74% in 2024. To further strengthen its competitiveness in Europe, Chemicals launched an efficiency program focusing on volumes, pricing, and variable costs in 2022.

Total organic CAPEX in Chemicals will average EUR 1.1 bn p.a. in 2024–2030, which represents around 30% of the Group's organic CAPEX. Out of this, around 60% will be allocated to sustainable projects. By 2030, the clean Operating Result of Chemicals is expected to increase to EUR 2.3–2.6 bn, while the cash flow from operations is anticipated to grow to more than EUR 3 bn.

Fuels & Feedstock (F&F)

Strategic Priorities

- Become a leading innovative producer of renewable fuels and chemical feedstock with a strong anchor in Europe (production capacity of approx. 1.5 mn t renewable fuels and chemical feedstock)
- Deepen integration with Chemicals (approx. 25%) while leveraging low-carbon solutions from Energy
- Be the first mobility choice for retail customers; develop a leading EV charging network and grow the convenience business (approx. 5,000 fast and ultra-fast EV charging points)
- Maximize the integrated margin of traditional fuels throughout the value chain
- Adapt to changing market demand and reduce fossil fuel throughput in refining (approx. 2.5 mn t lower crude oil processing vs. 2019)

Going forward, F&F will reshape its product portfolio, building on renewable mobility fuels and sustainable chemical feedstocks. The Company is focusing on safe, innovative, and economically sustainable operations. As a result, F&F will enable the transformation to low-carbon operations and sales while maintaining strong profitability.

The European fossil fuel refining market potential is expected to decrease by 2030, as both volumes and refining margins are forecast to be under pressure in light of the energy transition in Europe. In the same time horizon, demand for renewable mobility fuels and sustainable chemical feedstocks is expected to grow. To leverage the opportunities of the energy transition, OMV is developing a production portfolio for renewable fuels and sustainable chemical feedstocks, aiming to reach approximately 1.5 mn t by 2030.

In order to reach this target, OMV has ongoing projects and is planning further investments:

- Successful start-up of a co-processing plant in Austria with a production capacity of 135 kt p.a.
- Final Investment Decisions taken in Romania in June 2024 for a SAF/HVO plant with a production capacity of 250 kt p.a. and green hydrogen

- Exploring plans for total capacities in Germany and Austria of around 300–400 kt and a plant in Kallo, Belgium with a capacity of around 300 kt

Moreover, OMV is assessing potential locations for additional SAF/HVO capacities in Europe and internationally, in markets such as the United States, the Middle East, and Asia. This would support the Group in partnering with international customers and taking advantage of access to global feedstocks.

OMV has a wide range of initiatives to ensure adequate feedstock for the renewable fuel projects in a time of growing competition. Prior to taking the FID for projects, the Company ensures the availability of long-term supply contracts for feedstock. As an example, OMV has secured feedstock to meet more than 80% of the Petrobrazi SAF/HVO plant's requirements. Moreover, OMV is very active in looking for opportunities for backward integration. For example, OMV Petrom acquired a 50% share in Respira Verde, a leading company in the collection of used cooking oil in Romania. OMV has also established an international origination team in Singapore and is strengthening its renewable materials trading activities in London. The focus in synthetic fuels is on e-methanol produced from bio and waste CO_2 and green hydrogen. The Company is currently building its own electrolyzers in Austria and Romania.

F&F will decrease crude oil distillation throughput in the Schwechat and Burghausen refineries from 12.9 mn t in 2019 to approximately 10.3 mn t by 2030, in line with estimated changing demand patterns. This adaptation will significantly reduce heating oil and diesel product output by 2030, while increasing the chemical yield to around 25% for the western refineries.

OMV will optimize the interface between oil and chemicals, with a focus on the integrated Schwechat and Burghausen sites, by reconfiguring plants and sites to maximize high-value fossil fuel resources, and with a growing share of sustainable feedstocks for chemicals production. OMV will continue to operate its three European refineries in Austria, Germany, and Romania as an integrated system, optimizing asset utilization and maximizing margins. Furthermore, the Company is implementing energy and operational efficiency measures within the existing refinery assets to maintain a leading cost position in Europe.

OMV aims to enhance the commercial performance of its international, non-operated refining positions in the UAE (ADNOC Refining) and Pakistan (PARCO). In the short to medium term, the focus will be on achieving operational excellence and fostering a performance-driven culture at each asset. In the medium to long term, OMV will explore commercial opportunities for producing sustainable mobility fuels and chemical feedstocks.

In Retail, OMV intends to further develop existing market potential by significantly growing the non-fuel business sector (+70% vs. 2021). New gastronomy and service concepts, as well as cooperation in the food logistics sector, are expected to significantly increase the volume and margin of the non-fuel business by 2030. In parallel, the Company will further increase its premium fuel share as a differentiator and significant margin generator by 2030. OMV will expand into e-mobility, building a leading position in out-of-home electric vehicle (EV) charging locations such as highway and transit refilling stations, as well as convenience hubs. The Group is committed to increasing its number of high-performance charging points from 804 (as of December 2024) to 5,000 by 2030. OMV has also taken the first steps in developing a network of EV chargers for heavy-duty vehicles.

Total organic investments in F&F will average EUR 1.0 bn p.a. in 2024–2030, which represents around 25% of the Group's organic CAPEX. Out of this, around 60% will be allocated to sustainable projects. By 2030, the clean CCS Operating Result of F&F is expected to increase to EUR 1–1.3 bn, while the cash flow from operations is anticipated to grow to more than EUR 1.5 bn.

Energy

2030 Strategic Priorities

- Actively manage and high-grade the oil and gas portfolio; reposition as a Europe-centric player
- Deliver the operated Neptun Deep project, the largest natural gas development project in the EU
- Strengthen and diversify the gas portfolio in the west and leverage power and gas in Romania
- Build a profitable low-carbon business in three areas: geothermal energy, renewable power, and Carbon Capture and Storage

In its oil and gas portfolio, OMV is maintaining its production target of around 350 kboe/d for 2030, with a focus on natural gas as a transition fuel contributing about 60% of the total volume. The Group will continue to high-grade its portfolio through both organic and inorganic projects, ensuring that the investments align with strategic objectives. For the purpose of assessing investment opportunities, a payback period of less than ten years is expected for cash flow accretive projects before 2030, and an IRR of at least 12% in investment-grade countries and at least 15.5% in non-investment-grade countries. Exploration activities will be focused primarily on near-field development close to existing fields and export infrastructure. Overall, the Group portfolio is expected to have a production cost of below USD 9/boe by 2030, ensuring that operations remain competitive in the evolving energy landscape. Additionally, a cash break-even price below USD 30/boe is being prioritized to safeguard financial stability.

OMV is refocusing its production portfolio on three core regions: North, Central and Eastern Europe (CEE), and South. In the North region, the focus will be on managing the portfolio in Norway and high grading the Norwegian Continental Shelf to manage decline, with gas being the priority. This will include potential inorganic opportunities and leveraging tax synergies in the country.

In the Central and Eastern Europe region, OMV will effectively manage the decline of mature fields and ensure the longevity of its operations. Additionally, the Group is committed to delivering the Neptun Deep gas development project, which will add production capacity of around 70 kboe/d to the OMV portfolio. The Neptun Deep development is well on track, with the first development wells expected in 2025 and first gas by 2027. Also in the CEE region, OMV aims to leverage the growth opportunities presented by the Black Sea region based on its current strong position through strategic partnerships and investments.

In the South region, OMV is committed to strengthening the position in North Africa and the Mediterranean to complement the existing position in the UAE. This strategic expansion will allow OMV to diversify the portfolio and enhance overall resilience, as these regions provide significant potential.

In the Gas Marketing & Power business, OMV aims to further strengthen and diversify its portfolio in Western Europe and leverage the gas and power business in Romania. In terms of gas sales, the Group has successfully diversified its supply sources. As of December 2024, OMV no longer supplies gas from Gazprom. OMV has secured around 40 TWh p.a. of European transportation capacities into Austria via Germany and Italy for the period 2024–2026, ensuring it can meet all customers' commitments. This will enable the Company to supply equity gas and third-party volumes from Norway to Austria, as well as LNG volumes leveraging the share in regasification capacities at the Gate LNG terminal in Rotterdam. OMV also aims to include green gases in its sales portfolio to reduce the carbon intensity of its product portfolio. In terms of power generation, the Group continues to benefit from the integration of gas and electricity in Romania, with profitability driven by power margins and spark spreads, alongside balancing services and integration with renewable power capacities. Overall, the Gas Marketing & Power business will continue to be a significant earnings contributor, with an estimated medium-term clean Operating Result of around EUR 300 mn p.a.

OMV aims to build a profitable low-carbon business with a material contribution by 2030 and after that achieve growth with a focus on three areas: geothermal energy, renewable power, and Carbon Capture and Storage. In June 2024, OMV announced an increase in its renewable power target to 3–4 TWh by 2030, while making sure it achieves an IRR of at least 10%. The growth is focused primarily on Romania, using the attractive market conditions in that region. OMV has a robust pipeline of renewable energy projects in addition to its existing 860 MW CCGT (combined-cycle gas turbine) power plant in Romania. OMV Petrom has already secured around 2.4 TWh p.a. of prospective power production by 2030. Several major M&A transactions were closed in 2024 in Romania, partnering with reputable companies already involved in renewable power generation. In September 2024, OMV Petrom closed the transaction with Jantzen Renewables for the acquisition of several photovoltaic projects in Romania, totaling approximately 710 MW of photovoltaic capacity at the "ready-to-build" stage. In November, the Company awarded the EPCC contract for the photovoltaic power plant in Ișalnița with a capacity of approximately 89 MW, beginning the execution phase. In addition, in October 2024, OMV Petrom completed the acquisition of 50% of the shares in Electrocentrale Borzești from RNV Infrastructure. The renewable energy projects have a capacity of approximately 1,000 MW, comprising 950 MW of wind power and 50 MW of photovoltaic capacity. The wind projects will be developed, built, and operated in partnership with RNV Infrastructure. The photovoltaic project has already been built and is currently in production tests.

This integrated portfolio allows the Group to leverage existing infrastructure while expanding renewable energy capacity. Furthermore, with the availability of European Union funding in Romania, the aim is for OMV Petrom to become a market leader in renewables. OMV is also seeking opportunities to strengthen its renewables presence in neighboring countries to Romania, such as Serbia, Bulgaria, and Hungary. By expanding its reach, OMV can tap into additional growth markets and contribute to the region's renewable energy transition. In parallel, OMV is actively building a portfolio of Power Purchase Agreements in Western Europe, and selectively invests in equity positions in renewable power projects to reduce its Scope 2 emissions. By integrating the renewable energy operations with the Fuels & Feedstock segment, the Group can achieve synergies and enhance returns.

In geothermal energy and Carbon Capture and Storage, OMV is aiming for lower targets than initially anticipated, however with potential for growth and expansion beyond 2030. The Group expects the targets set in 2022 to be reached in the early 2030s. The Group is targeting around 4 TWh of geothermal energy by 2030 with an IRR of at least 10%. OMV will utilize the E&P expertise and capabilities in handling molecules and understanding geology that it has gained over several decades. The focus of geothermal energy will be to decarbonize district heating networks, large infrastructure operators, and industrial plants. OMV uses two types of technology in the development of geothermal energy. The existing open-loop technology relies on a natural aquifer to produce and recycle the hot water. The second technology – closed loop – requires only a hot rock, where the water is injected and recycled, producing energy. This technology has great potential for scalability, as it does not rely on natural aquifers.

In 2023, OMV formed a joint venture with Wien Energie, which operates one of the largest district heating networks in Europe, to explore and develop the potential of the Vienna basin using the open-loop technology. The drilling of the first well commenced on December 16, 2024, and the first deep geothermal plant is expected to start up in 2028. The long-term plan of the joint venture is to scale up capacity to 200 MW, which could provide energy to approximately half of Vienna's households that use district heating today. In addition to the joint venture with Wien Energie, in 2023 OMV became a minority shareholder in Eavor, a Canadian company specializing in innovative closed-loop geothermal technology. At present, the Company is conducting tests to assess the commercial viability of this technology in Germany, a market that holds immense potential of up to 10 TWh by 2030.

For its Carbon Capture and Storage ambitions, OMV is aiming for a total capacity of around 3 mn t p.a. by 2030. The progress in CCS relies on external factors such as investments from customers and the availability of an attractive and guaranteed carbon price. OMV has so far been awarded two CO_2 storage licenses on the Norwegian Continental Shelf. The first one, in which OMV holds a 50% stake with Aker BP, has a total potential storage capacity of more than 5 mn t of CO_2 p.a. The second license, in which OMV holds a 30% stake in partnership with

Vår Energi and Lime Petroleum, has a storage capacity of more than 7.5 mn t of CO_2 p.a. A drill or drop decision for both projects is expected in 2025.

The Low Carbon Business is projected to generate a cash flow contribution of around EUR 400 mn by 2030 and grow to around EUR 600 mn by 2035 from the same projects. Total organic CAPEX in Energy will average EUR 1.7 bn p.a. in 2024–2030, which represents around 45% of the Group's organic CAPEX. Approximately 35% of the total organic CAPEX for the period is allocated to the Low Carbon Business, 15% to the Neptun Deep project, and the remaining 50% will be invested in the exploration and production business. By 2030, the clean Operating Result of Energy is expected to increase to around EUR 2.9 bn, while the cash flow from operations is anticipated to grow to more than EUR 3 bn.

Decarbonization Strategy

As an integral part of its strategy and transformation, OMV is committed to achieving net zero emissions (Scopes 1, 2, and 3) by 2050, with interim targets for 2030 and 2040. The 2030 strategic priorities are to reduce absolute Scope 1 and 2 emissions by 30%, Scope 3 emissions by 20%, and the carbon intensity of the energy supply by 15–20%. All reduction targets are measured against a 2019 baseline. For Scopes 1 and 2, OMV is aiming for an absolute reduction of 60% by 2040. For the defined categories in Scope 3, OMV is aiming for an absolute reduction of 50% by 2040. For 2040, OMV continues to target a 50% decrease in its carbon intensity of energy supply. As part of its sustainability strategy, OMV aims to achieve an Exploration & Production (E&P) methane intensity of 0.1% or lower by 2030. Because emission reductions can only be achieved with considerable effort, the Group has earmarked on average 40–50% of its organic investments for sustainable projects for the period 2024–2030. Key initiatives are a decrease in fossil fuel sales, a significant increase in sustainable and biobased fuels, green gas sales, and the expansion of photovoltaic electricity capacity, as well as geothermal energy. This will be accompanied by an increase in sales volumes of sustainable base chemicals and polyolefins of up to 1.4 mn t p.a. by 2030.

For more details, see our Sustainability Statement (→ Environmental Information).

Finance

2030 Strategic Priorities

The aim of OMV's financial strategy is to increase the Company's value and offer attractive shareholder returns, while ensuring a robust balance sheet, along with a financially resilient portfolio that thrives in a low-carbon world and has attractive growth potential well into the future. The value-driven finance strategy operates according to a clear framework to enable long-term profitable and resilient growth.

OMV's Financial Framework is Underpinned by Five Cornerstones:

- Grow clean CCS EPS
- Achieve positive (organic) free cash flow after dividends
- Ensure a strong balance sheet with a leverage ratio below 30%
- Generate value with a clean CCS ROACE of at least 12% in the medium to long term
- Achieve net zero by 2050

2030 Financial Targets of OMV:

- Clean CCS Operating Result of ≥ EUR 6.5 bn
- Operating cash flow of ≥ EUR 7.5 bn, thereof 20% to come from sustainable projects

- Clean CCS EPS of around EUR 10
- Organic investments of up to EUR 3.8 bn p.a., thereof 40–50% in sustainable projects
- Clean CCS ROACE of ≥ 12% in the medium to long term
- Leverage ratio below 30% and a strong investment credit rating
- Progressive regular dividend policy and additional variable dividend framework

The Group's strong financial position, combined with consistently strong organic cash flow, enables it to provide substantial financing headroom for growth investments and realigning its business model. OMV remains committed to strict adherence to well-defined investment criteria and proven cost discipline in all business segments.

OMV has set a sound capital allocation policy: first, investing in its organic portfolio; second, paying attractive regular dividends; third, pursuing inorganic spending for an accelerated transformation; fourth, deleveraging; and fifth, additional variable dividends. In its capital allocation, OMV has defined specific investment criteria including IRR and payback periods by business, reflecting the respective risk and return profiles. For all sustainable projects, OMV has established a competitive minimum IRR threshold of 10%.

OMV has planned a yearly average organic CAPEX of up to EUR 3.8 bn for the period from 2024 to 2030. Overall, OMV intends to allocate 40–50% of its organic CAPEX in this period to sustainable projects such as geothermal, Carbon Capture and Storage, renewable electricity, chemical and mechanical recycling, and biofuels to achieve its ambitious decarbonization targets. It is anticipated that the remaining organic CAPEX will be allocated to traditional business with the following split: around 30% in Energy, around 10% in F&F, and around 15% in Chemicals. In addition, OMV will consider inorganic growth in areas of strategic importance. However, this will depend on the Group's indebtedness headroom.

OMV increased its 2030 targets for clean CCS Operating Result and cash flow from operations. The expected clean CCS Operating Result by 2030 grew from EUR 6 bn to at least EUR 6.5 bn, while the cash flow from operating activities is forecast to increase from EUR 7 bn to at least EUR 7.5 bn by 2030. The Group anticipates a higher clean CCS Operating Result contribution from Energy, accounting for around 45%, while Chemicals will comprise around 35–40% of the overall portfolio and F&F around 15–20%.

The 2030 Strategy is intended to enable the Group to grow its operating cash flow to at least EUR 7.5 bn, of which around 40% will be generated by the Chemicals segment, 20% by Fuels & Feedstock, and around 40% by Energy. To help achieve its targets and address significant inflationary cost increases between 2022 and 2024, as well as a trough in the chemicals market, OMV launched an efficiency program. The program is expected to generate at least EUR 0.5 bn of annual sustainable additional operating cash flow by the end of 2027.

OMV is committed to ensuring a robust balance sheet and an investment-grade credit rating. OMV aims to achieve a leverage ratio (ratio of net debt including leases to capital employed (equity plus debt including leases)) of below 30% in the medium to long term. Depending on portfolio measures, the leverage ratio can exceed 30%; however, this will then be followed by a deleveraging program to ensure the balance sheet is strengthened.

During the strategy period, OMV is committed to delivering attractive shareholder distributions. OMV has a progressive policy for its regular dividends and a clear framework for additional variable dividends. OMV aims to increase the regular dividend each year or at least maintain it at the previous year's level, showing a strong commitment to delivering sustained and growing value to its shareholders and reflecting the resilience of the business and confidence in the future. In addition, OMV aims to pay additional variable dividends when its leverage ratio is below 30%. Together with the regular dividend, the total dividend payout will amount to 20–30% of operating cash flow. The dividend payments in any given year are subject to specific dividend proposals by the Executive Board and the Supervisory Board of OMV, as well as approval by the Annual General Meeting.

Digitalization

How is OMV harnessing the power of artificial intelligence (AI)? In 2024, OMV made significant progress on its digital transformation journey by introducing powerful platforms that bring AI tools to the entire organization. These efforts are not just about technology – they are about making work smarter, faster, and more effective.

Putting AI Into Every Employee's Hands

At the heart of OMV's generative artificial intelligence (GenAI) journey is a robust, flexible, and secure platform that accelerates the development of tailored solutions. By offering standardized services such as sentiment analysis, chatbots, translation, and speech-to-text, the platform allows teams to deploy AI-driven solutions quickly and reliably. This backbone has been instrumental in enabling over 140 AI ideas, leading to 25 projects that deliver tangible benefits across the Group.

OMV understands that the success of digitalization depends on its people. Over 5,000 colleagues were engaged via various digital channels as well as through dedicated workshops in 2024, gaining the skills and confidence to harness the potential of GenAI. Combined with the platform's capabilities, this upskilling initiative contributes to fostering a culture of innovation where ideas can quickly evolve into impactful solutions.

Through the early introduction of our in-house GPT-powered tools, OMV has brought AI directly to its 23,500 employees, with millions of uses recorded in 2024. These tools have transformed workflows, simplified complex tasks, and boosted decision-making capabilities, significantly enhancing efficiency, satisfaction, and user experience across the organization.

AI Use Cases and Other Digitalization Highlights

In the area of AI, the **Chemicals** segment has continued its efforts to investigate the potential of GenAI. Borealis is exploring AI solutions to improve safety, efficiency, productivity, and reliability in operations, but is also partnering with Microsoft Copilot to work with an AI-powered virtual assistant that helps with tasks like generating text, translating languages, summarizing content, writing code, and answering complex questions. This initiative was launched in 2024, accompanied by the introduction of a 20-day training program called the MAI challenge. This program aims to educate employees about AI and to train them on its safe and efficient use. At the same time, further investments have been made to establish deeper analytical skills and grow the community of citizen developers to increase AI adoption, analytics self-service, and accelerate value creation from in-house AI solutions. Other strategic initiatives can be found in the area of sustainability, where Neoni (an in-house solution to calculate the carbon footprint) and relevant reporting tools are being advanced. In the customer area, the customer platform MyBorealis was enriched with new features. Last but not least, the further delivery of more digital applications of the Borstar® Digital Twin platform, a set of digital solutions for Borstar® plants, was a key focus area for Borealis.

In **Fuels & Feedstock,** digitalization initiatives are helping to safeguard our people, manage our assets, and reduce our environmental impact. For example, the use of Generic Dynamic Optimization technology to mathematically model the setting on the heat exchanger used in crude oil distillation has saved the equivalent natural gas consumption of approximately 1,000 single family homes.

Other use case examples include boosting customer retention, predicting market prices, and managing the operating costs of photovoltaic installations. Over the last five years, we have automated 220 processes in Fuels & Feedstock and delivered over EUR 4.8 mn in equivalent year-on-year time savings. In 2024, our continued investment in automation built on the recent developments in AI, extending the capabilities and effectiveness of the solutions deployed. As well as supporting day-to-day efficiency, there have been ten automation projects that directly support our transformation, delivering a time-saving benefit of EUR 0.5 mn in year-on-year savings.

Digitalization initiatives are also helping to improve the user experience for our customers. Our mobile app for retail customers gained 400,000 users. Customers who use the application spend more, visit more, and buy more premium fuels than non-users. In an independent brand image study, the OMV app placed first in the Top of Mind Awareness category. The EV charging rollout has been boosted by digital systems that increase system security and reliability. An important feature in growing utilization has been enabling roaming across our network, allowing customers registered with other mobility providers to use OMV services for recharging their vehicles. Following the 2023 launch of the mobile app in Austria, 2024 brought the eMotion app to EV drivers in Slovakia, Hungary, and Romania, providing a platform from which we can build loyalty in the coming years.

In the **Energy** segment, we are harnessing the potential of GenAI. For example, we are developing a GenAI-based subsurface engineering companion in Norway to provide valuable exploration and subsurface insights, supporting our daily exploration and reservoir management activities. Trained with public and internal E&P data and documents, this companion can now respond to specific subsurface and reservoir management questions with relevant and updated information. In well planning, we are exploring how GenAI can identify lessons learned and other relevant information for similar wells, automatically providing insights from our global report base.

We are also looking at Smart Agents for complex decision-making support. In 2024, we continued sponsoring AI research at Stanford University to support our efforts in developing a low-carbon business. For CCS, we are working on a Smart Agent to optimize field development decisions by processing vast amounts of data and proposing the best decisions (injection volumes, timing, well placement) to ensure safe operations while maximizing storage volume.

Another interesting AI use case in the Energy segment is the SmartShaker, which focuses on training AI to observe real-time footage of drilled rock brought to the surface and alert humans if it spots anything unusual. This improves safety, reliability, and efficiency, while contributing to our vision of drilling with robots. The technology went through testing on wells in Romania and the data has been used to further enhance the AI model to reach minimum viable product commercialization.

AI is also increasing the efficiency in our **corporate** functions. Among the most compelling use cases were applications such as chatting with regulations, conducting intelligent research for documents, and intelligent processing of data with unprecedented efficiency and accuracy, showcasing the transformative potential of AI in streamlining complex tasks and enhancing productivity across various domains.

Protecting Our Digital Assets

Information security is a top priority at OMV. We continuously adapt our security measures to address changing threats, new business needs, and digitalization efforts, ensuring the protection of our data, systems, and assets. Our Information Security Management System (ISMS), certified to ISO/IEC 27001, provides comprehensive security monitoring of our IT infrastructure and services. We also have specific security controls for AI technologies and adhere to responsible AI principles, regularly verifying our AI solutions to maintain ethical standards.

Our internal security measures are supported by regular external assessments and audits, following various security frameworks and legislative guidelines. This ensures we uphold the highest security standards and best practices, keeping OMV at the forefront of information security and responsible AI deployment.

Innovation and Technology

Pursuing our transformation for a cleaner, healthier future requires major efforts in innovation to bring new technologies to market. OMV is focusing on developing technologies that directly contribute to our sustainability targets, as well as researching breakthrough, high-impact technologies to enable OMV's strategy implementation. The Company pursues innovation in-house and collaborates with extensive partner panels that include members from academia, private research institutes, and start-ups and have a balanced portfolio of technologies and products.

The OMV Group Innovation Ecosystem

To drive innovation across OMV, we established a centralized Innovation & Technology department in 2023 alongside the well-established innovation organization at Borealis. Additionally, product-related and applied innovation work is conducted by technical teams in the business segments.

The central Innovation & Technology department focuses on strategic and transformative topics across all three business segments, including the circular economy, fuels and feedstock innovation, new energy technologies, and biotechnology. The primary focus is on new technologies in the areas of eSAF, the circular economy including post-consumer plastic feedstock pretreatment and chemical recycling, carbon capture and utilization, hydrogen production, and new feedstock engineering via traditional or biotechnology routes.

In Chemicals, OMV and Borealis are actively exploring new solutions and technologies for delivering affordable and carbon-efficient products. The OMV Group is a frontrunner in circular economy solutions and has a strong focus on innovation and technology. The Group is committed to developing technologies that will provide solutions to the most critical issues facing society, including climate change, pollution, and increased energy costs.

To Innovate – We Collaborate

To accelerate innovation, diversify our portfolio of projects, and have a risk-balanced approach to technology development and implementation, OMV and OMV Petrom jointly signed an investment agreement with InnoEnergy (IE) in 2024. IE is a European company specializing in sustainable energy innovation and entrepreneurship. The company was established in 2010 as an initiative of the European Institute of Innovation and Technology (EIT). Since then, IE has created a trusted ecosystem that is anchored in EU institutions, active in 21 European countries and on the East Coast of the US.

The execution of OMV's innovation and technology portfolio is performed by internal capabilities together with external partners from the world of academia and along the entire value chain. OMV has also joined the UIIN (University Industry Innovation Network), which is a global community dedicated to enhancing and fostering external collaborations between academia and industry for innovation, entrepreneurship, and social impact. Through this network of universities and industry partners, UIIN facilitates knowledge exchange, research partnerships, and best practice sharing.

IP and Licensing

OMV actively pursues intellectual property protection, including patent rights regarding technology innovation. Technology licensing drives the commercialization of OMV's patented technologies. The goal is to foster the growth of licensed businesses and guide customers through the entire cycle, from acquisition to delivery and support. An outstanding example in OMV's licensing portfolio is ReOil®, OMV's patented technology for the chemical recycling of post-consumer plastics, which is being commercialized in partnership with Wood PLC.

Technology Innovation

Circular Economy

OMV's proprietary ReOil® thermal cracking technology was developed to meet the European Commission's targets for the circular economy and to fulfill future packaging recycling quotas. OMV and Borealis are pursuing the clear ambition of becoming a leading player in chemical and mechanical recycling technologies. OMV has acquired more than 15 years of operational experience with the chemical recycling technology ReOil® thanks to rigorous testing and piloting. Since 2018, we have achieved nearly 30,000 cracking hours, gaining valuable experience and setting the stage for the highest capacity single-train plants in the market. The technology is highly scalable and can be seamlessly integrated into existing industrial setups, leveraging current assets.

Sustainable fuels

In the area of sustainable fuels, new technologies for the production of SAF via synthetic and HVO routes are being actively pursued. In the field of second-generation biofuels, OMV has a long-standing innovation commitment through its patented technology to convert crude glycerin to propanol, Glycerin2Propanol (G2P)®. The commissioning of a pilot plant with a capacity of 1,000 t p.a. located at the Schwechat refinery is due to be finished in early 2025. The end product, propanol, has better fuel blending properties and higher energy density than ethanol, making it an ideal advanced biobased gasoil blending component. It increases the octane rating of gasoline and at the same time reduces CO_2 emissions during combustion.

Biotechnology

Biotechnology has transformative potential to contribute to OMV's future. A new department has been established within Innovation & Technology to support all three business segments.

One focus is on exploring alternative carbon sources for current and future OMV feedstocks and products. From industrial to agricultural waste streams and carbon dioxide – we strive to tap into new resources with innovative enzymatic and microbial processes. A second focus is on providing bioprocesses for green drop-in products or new outputs, which have the potential to bring value to OMV in a changing world. The development of our own microbial strains and enzymes goes hand in hand with bioprocess engineering to develop proprietary solutions to future problems.

New energy technologies

The collaboration with Finnish start-up Hycamite targets innovation and technology in the field of methane splitting. In December 2024, the OMV Group increased its ownership in Hycamite by way of additional investments made by OMV Petrom. Their leading technology will accomplish the production of cost-effective, low-carbon hydrogen and high-value solid carbon from natural gas. Furthermore, it can even enable carbon-sink products by biogas feedstock blends.

In addition to the installation of the Carbon Capture (CC) pilot research center with a capacity of up to 1,000 t CO_2 p.a., a series of disruptive, innovative CC processes are in the pipeline to be developed and industrialized in the coming years.

Applied Technologies

Chemicals

Innovation at Borealis is customer-driven and global in scope. Around 600 people are currently employed at Borealis' three innovation hubs in Linz (Austria), Stenungsund (Sweden), and Porvoo (Finland). Having been ranked as the top Austrian innovator in the European Patent Index 2023, Borealis continues to expand its patent portfolio. In 2024, Borealis filed 121 new priority patent applications at the European Patent Office, versus 128 filed in 2023. As of December 2024, Borealis holds around 8,900 granted patents as well as approximately 3,400 patent applications, which are subsumed in approximately 1,600 patent families.

At Borealis, proprietary technologies like Borstar®, which continues to be developed within the Borstar® Nextension program, form the basis for material solutions that help industry to address urgent societal and environmental issues such as decarbonization, the green energy transition, and waste reduction. Thanks to its suite of technologies, Borealis can continually expand its offer of advanced specialty polyolefins to capitalize on the market potential of lucrative niche applications in sectors like renewable energy, mobility, healthcare, consumer packaging, and the circular economy.

Several 2024 product launches illustrate how collaboration with value chain partners and other stakeholders continues to facilitate the development of eco-efficient applications across diverse industry sectors. Launched at the WIRE trade fair in April, Borcycle™ ME7153SY, a unique and sustainable cable jacketing solution for low- and medium-voltage cables, contains 50% post-consumer recyclate. A new medium-voltage cable insulation grade, Borlink™ LS4301R, offers reduced emissions thanks to a newly optimized base resin and cross-linking agent. In infrastructure, cross-linked pipes (PE-X) produced using the HE1878E-C3 compound show exceptional resistance to the effects of chlorine, provide UV resistance, and achieve the highest Class 5 designation in accordance with the North American ASTM F876 specification standard.

Fuels & Feedstock

OMV actively explores alternative feedstocks, technologies, and fuels with the aim of developing a well-diversified, competitive future portfolio. Additional attention is given to the production of conventional and advanced biofuels, synthetic fuels, and green hydrogen as future fuels for the hard-to-electrify part of the transportation segment, and as the basis for sustainable chemicals. While the developed biogenic products will predominantly be sold as fuels initially due to a mandated market, they can also be used as chemical feedstock.

OMV commissioned the co-processing plant at the Schwechat refinery in mid-2024. The technology enables OMV to process biogenic feedstocks (e.g., rapeseed oil) together with fossil-based materials in an existing hydrotreating plant during the fuel refining process. This will reduce OMV's carbon footprint by up to 360,000 t of CO_2 per year by substituting fossil diesel. In 2024, OMV continued with the pilot production of Sustainable Aviation Fuel (SAF) from another co-processing route in Schwechat, and the conversion of biogenic feedstock into high-value chemicals, such as ethylene, propylene, butadiene, and benzene, in the refinery in Burghausen.

In June 2024, OMV Petrom took the final investment decision to build a SAF/HVO facility along with two facilities for green hydrogen which will be used in the production of biofuels. The investments for the SAF/HVO unit amount to EUR 560 mn. Starting in 2028, the plant will have a production capacity of 250 kt p.a. of SAF and HVO, as well as by-products like bio-naphtha and bio-LPG, which are used in the chemical industry. The high flexibility of the installation allows for the adjustment of the product mix according to market demand and the available feedstock mix. The plant will have an annual consumption of about 11 kt of hydrogen, most of which will be provided by the two new green hydrogen production units. The investment for the two green hydrogen units is estimated at about EUR 190 mn, of which up to EUR 50 mn is from European funds, through the National Recovery and Resilience Plan (NRRP). The two units will have a total capacity of 55 MW, with a total annual production of green hydrogen estimated at around 8 kt. Integrating green hydrogen into sustainable fuels, such as sustainable aviation fuel and renewable diesel, will result in at least a 70% reduction in CO_2 emissions compared to conventional fuels.

OMV and its partners are working on the UpHy project with the intention of producing green hydrogen for use in the refining process. OMV is building an electrolysis plant at the Schwechat refinery for this purpose, to be powered with renewable electricity to produce green and low-carbon hydrogen. The green hydrogen will initially be used for fuel hydrogenation, including biofuels and SAF.

Energy

In Energy, OMV starts its Innovation & Technology efforts with maximizing production at mature assets and ends with contributing to the definition of energy storage in the future. This includes technology applications in geothermal energy, carbon capture, utilization, and storage, as well as renewable energy including hydrogen generation and storage. The development of state-of-the-art online monitoring, emission control technologies, artificial intelligence and machine learning subsurface workflows, and water treatment ensure safe, sustainable, and stable operations worldwide. For this, OMV has highly specialized energy technology centers at the OMV Tech Center & Lab in Austria (TCL) and the OMV Petrom Upstream Laboratory (ICPT) in Romania.

In Romania, OMV Petrom started a drilling campaign in 2024 using one of the world's most energy-efficient and automated onshore drilling rigs, with its fifth well nearing completion. The campaign aims to extract new resources from mature fields while improving the safety and efficiency of drilling operations. The rig, manufactured by Huisman in the Netherlands, is designed for fast and flexible operations, allowing quick movement between multiple wells and locations. It collects data during operations to enhance extraction efficiency and prevent technical difficulties. The rig's automation reduces human errors and allows remote monitoring and control. Its electric power system improves fuel efficiency and reduces carbon footprint. This technology is also applicable for geothermal and Carbon Capture and Storage projects.

OMV is leveraging Smart Oil Recovery (SOR) technology to enhance oil recovery in its very mature reservoirs through polymer flooding. In addition to existing patterns, new patterns are constantly being developed and the proven technology is deployed in other Austrian fields. The first positive results from the ongoing alkali polymer pilot project in the Matzen field, a further innovative step to improve injectivity and enhance ultimate recovery, were reported in 2024.

OMV Business Year

In 2024, OMV achieved a strong clean CCS Operating Result of EUR 5.1 bn. Cash flow from operating activities including net working capital effects remained significant, amounting to EUR 5.5 bn, and organic free cash flow totaled EUR 2.0 bn. The leverage ratio was 12%. This financial strength is an excellent basis for OMV's ongoing strategic transformation into an integrated sustainable chemicals, fuels, and energy company, and its commitment to delivering attractive shareholder returns.

Business Environment

Macroeconomy

Global GDP growth was stable yet underwhelming in 2024 as economies were unable to rebound, keeping growth rates at the weakest levels in recent decades (excluding major recessions). Besides slow growth rates, economies experienced receding inflationary pressure. Consequently, monetary policy rates started following suit, preventing undue increases in real interest rates. IMF projections expected 2024 annual GDP growth to be at 3.2% and therefore below the averages from 2023 and 2010–2019 respectively.[1]

The negative supply shocks to the global economy that have occurred since 2020 have had lasting effects on output and inflation, with varied impacts across individual countries and country groups. Developed economies have reached and surpassed pre-pandemic output levels and inflation has been increasing. Meanwhile, emerging economies are showing more permanent scars, with large output shortfalls and persistent inflation. These countries also show higher vulnerability to commodity price surges, for example as experienced following Russia's invasion of Ukraine.

Growth rates continued to remain uneven, with different factors exerting influence in different regions. The US economy continued to outperform other developed economies on the back of stronger consumption – driven by a rise in real wages, especially among lower income households – and non-residential investments. Euro area economic performance remained subdued in 2024, as elevated commodity prices put pressure on manufacturing output for the past two years. However, the rise in households' disposable income supported private consumption, limited only by precautionary savings. For the Chinese economy, persisting weakness in the real estate sector and low consumer confidence have remained the key headwinds.

Global headline inflation decreased further, from an average of 6.7% in 2023 to 5.7% in 2024. Disinflation was faster in advanced economies – with a decline of 2 percentage points from 2023 to 2024 – than in emerging markets and developing economies, in which inflation declined from 8.1% in 2023 to 7.8% in 2024. Disinflation in 2024 reflects a broad-based moderation in prices all over the consumer basket, unlike in 2023, when moderation in headline figures was driven by year-on-year commodity prices – not reflected in core inflation.[2] The delayed impact of earlier monetary tightening and high base were the key drivers behind moderating core and headline inflations.

As a result of easing inflationary pressures and moderate economic growth, key central banks started easing monetary conditions in Europe and in the US. A new monetary cycle started first in Europe in June 2024 amid weaker macroeconomic fundamentals. The ECB policy rate started the year at 4% and ended 2024 at 3%, following interest rate cuts in four steps: June, September, October, and December. The Bank of England followed suit by cutting interest rates from 5.25% to 4.75% in two steps in July and November. In the US, both growth and inflationary expectations surpassed Europe's and as a result policy rate moderation started only in September. In January, the key policy rate was in the 5.25–5.5% range, while it ended the year in the 4.25–4.50% band, following rate cuts in three steps: September, October, and December. Unlike the rest of the world, the Bank of Japan increased the policy interest rate for the first time since 2016 from −0.1% to 0.1% in March 2024, and this was

1 IMF World Economic Outlook, January 2025
2 Inflation excluding food and energy

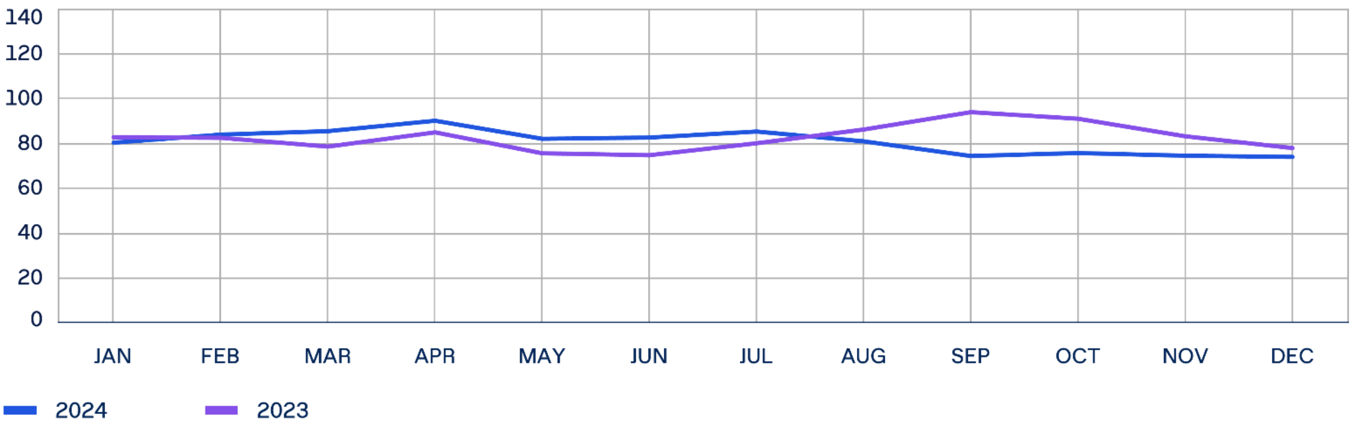
repeated at the end of July to 0.25%. The second increase caused a temporary crash on the Japanese financial markets as surging Yen induced selling pressure. Lower interest rates in most parts of the world are expected to impact the economy through monetary transmission mechanisms. Easing credit conditions might lend support to housing markets, investments, and economic activities in general.

Oil

The oil price environment was, on average, fairly close to the level of 2023. Platts Dated Brent averaged USD 81/bbl in 2024, a decline of around 2% compared to the average from the prior year. The trajectory of oil prices was somewhat different in 2024, however, with the level in the first half of the year averaging comfortably above USD 80/bbl but giving way to lower prices from the third quarter onward. This trend was driven by geopolitical risks to oil transportation and oil supply, increasingly giving way to the perception that oil demand growth was slowing. The second half of 2024 saw major forecasting agencies' demand growth outlooks for both 2024 and 2025 converge at lower levels, with a weaker outlook for Chinese oil demand often cited as a factor. Oil prices also remained higher in local currency terms for a large share of the crude import market even as oil prices in dollar terms trended lower from the third quarter. The perception that demand was not keeping up with supply growth was underpinned by OPEC policy in the second half of 2024. The Group has repeatedly pushed back plans to return barrels to the market in order to avoid new price pressures, in December postponing again to the end of the first quarter of 2025 and on a slower schedule than previously. IEA and EIA estimates put 2024 global oil demand growth at around 1 mn bbl/d year-on-year, a marked slowdown from the 2 mn bbl/d estimated global growth rate year-on-year in 2023.

Crude price (Brent) – monthly average[1]

In USD/bbl



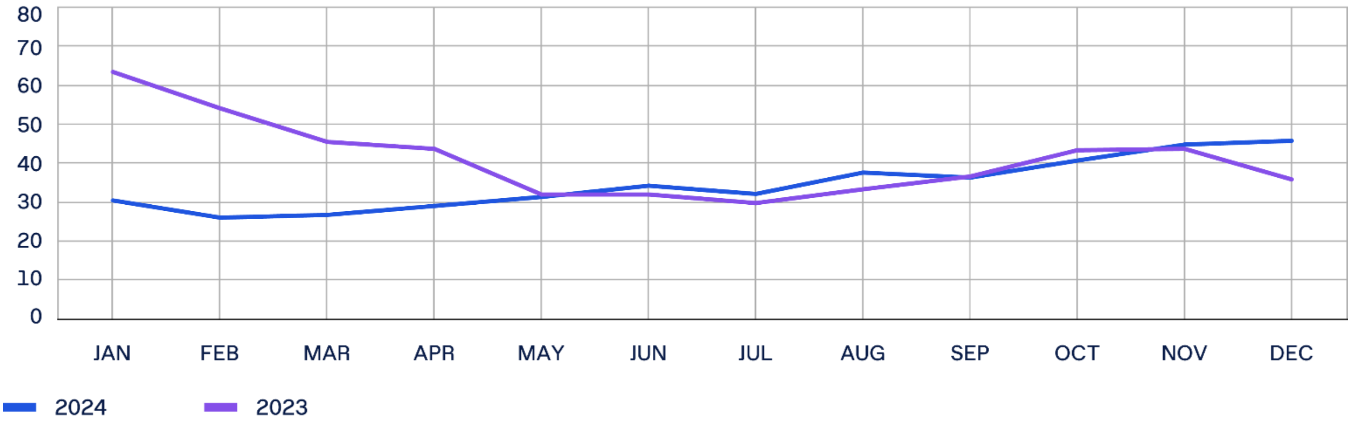
1 S&P Platts Dated Brent monthly average close

Natural Gas

European natural gas benchmarks averaged at lower levels in 2024 than in 2023. In the early part of 2024, prices on European hubs fell to the lowest levels since 2021, with TTF briefly dropping below EUR 25/MWh. European natural gas demand remained muted, as per the IEA, though the pace of the declines was markedly slower than was observed in 2022 and 2023, when market prices for gas were significantly higher. The lower prices observed in the early part of 2024 did have some impact. Industrial gas demand in Europe has shown a partial recovery, offsetting some declines in the power generation sector and coming despite the broader difficulties observed in some major energy-intensive European sectors. At the same time, LNG inflows were consistently lower over 2024 as price levels were not sufficient to attract flexible LNG flows to the European market. This picture shifted after the market started to rally from the beginning of the third quarter, as supply uncertainties, combined with the onset of cold weather and more demand from the power sector, drove TTF and THE towards the EUR 50/MWh level as the end of the year approached. This pricing level appeared sufficient to ensure Europe became the premium market again for LNG ahead of Asia, which translated into more arrivals as storage facilities were drawn rapidly at times after the start of the heating season. Total regional natural gas demand trended close to flat in 2024 compared to 2023.

Natural gas price (THE) – monthly average[1]

In EUR/MWh



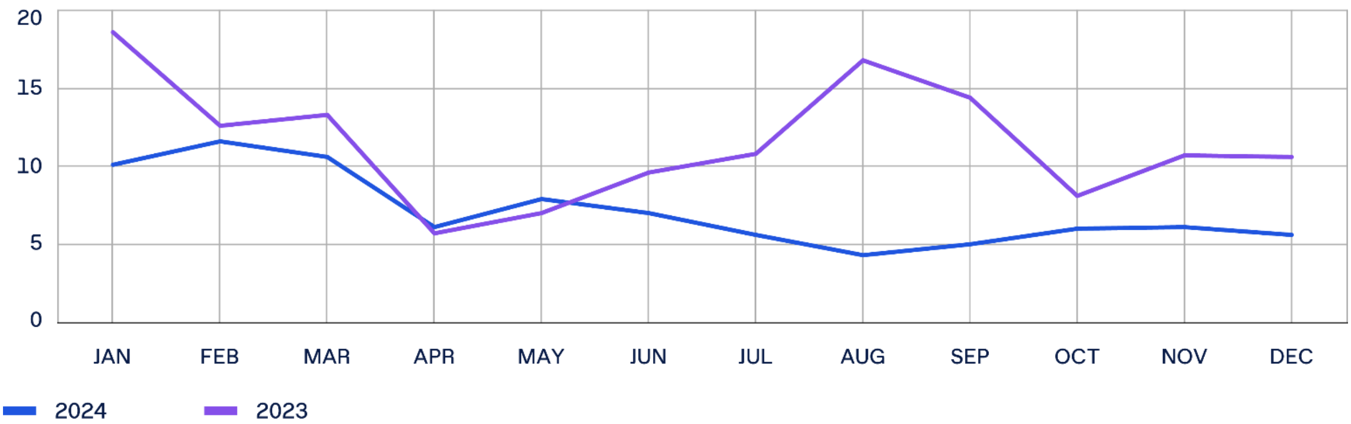
1 Powernext German gas price

Refining margin

The refining margin was around USD 7.1/bbl in 2024, a significant decline compared to USD 11.6/bbl in 2023, following the unprecedented highs after the initial phases of the Russia-Ukraine war and only sluggish consolidation in the refinery sector. Naphtha crack spread recovered to historical trends from extreme lows in 2023, even though macroeconomic headwinds kept pressuring market sentiment. However, from the second half of the year, the market was supported by the narrowing discount of LPG to naphtha, which made the latter a more competitive feedstock for petrochemical producers. The gasoline crack spread eased compared to 2023 highs. Market fundamentals began diverging from 2023 trends at the end of the second quarter, with the crack spread weakening counter-seasonally due to a weaker than expected US driving season, leading to more complicated trans-Atlantic arbitrage from Europe to the US. Additionally, production started ramping up at the Dangote refinery in Nigeria in the second half of the year, leading to lower exports to West Africa and weighing on future expectations. Middle distillate crack spreads benefited the most from the Russia-Ukraine war. However, markets have been reverting to historical trends in recent years. Nevertheless, the diesel crack spread was still around USD 200/t in the first quarter of 2024, double the historical average. Markets substantially weakened in April as the heating season ended and the subdued macroeconomic environment in Europe weighed on demand. Starting in summer, freight rates also fell substantially, which allowed more arbitrage volumes to arrive in Europe from the US and the Middle East, placing additional pressure on the market.

Refining indicator margin Europe (OMV) – monthly average1

In USD/bbl



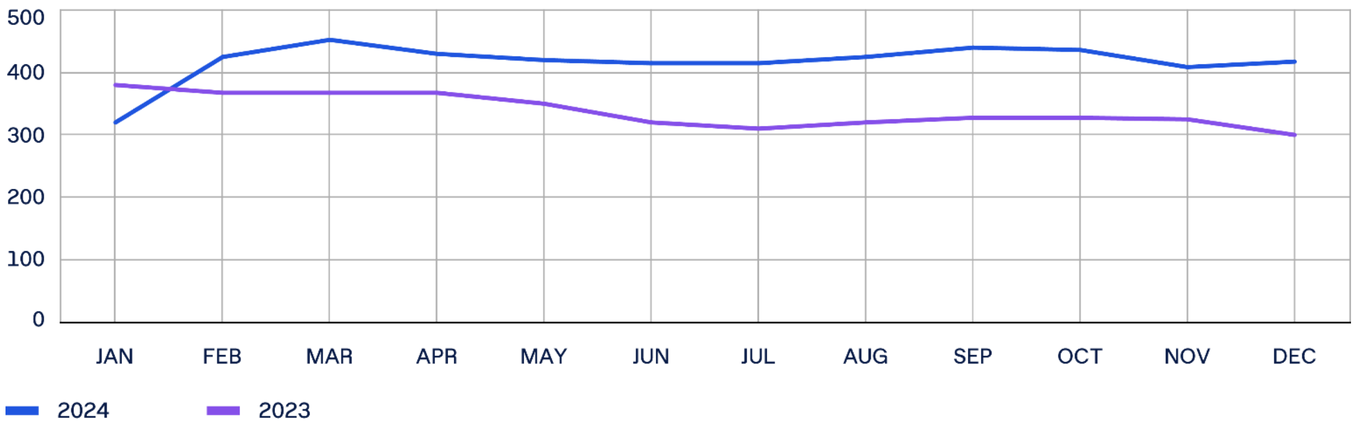
1 Internal calculation based on Platts, Argus, and ICIS

Chemicals

Even though European base chemicals market conditions improved in 2024 compared to the previous year, the market continued to face challenging conditions. Base chemicals demand exceeded expectations, supported by limited monomer and derivative imports. This led to an increase in cracker operating rates to around 72% in 2024, recovering from 2023's historically low average of 68%. Planned and unplanned cracker outages, along with permanent closures, helped balance the market's supply and demand. In the first half of 2024, the dryness of the Panama Canal restricted traffic of key olefin derivatives like PE and PP. Despite easing restrictions later in the year, high freight rates persisted due to geopolitical tensions at the Red Sea. Even with better-than-expected demand, the European market remained weak overall due to the economic slowdown, particularly in the construction industry, which was heavily impacted by interest rate hikes. In polyolefins, the overhang of new capacities in Asia continued to weigh on utilization rates and prices. Asian demand saw some support from the consumer products industry, as well as government stimulus policies. The recovery of the tourism and catering sectors, particularly in China and Southeast Asia, also contributed to demand growth. However, the prolonged real estate challenges, low birth rate in China, and weak finished product demand led to a slower rate of demand growth compared to historical levels. In 2024, the operating rates in Northeast Asia were 80% (2023: 83%) for polyethylene and 77% (2023: 80%) for polypropylene. In Europe, the end use demand remained affected by the macroeconomic slowdown and downturn in several sectors, especially in the infrastructure industry. Significant inflow of finished goods from China further delayed an industrial recovery. The European polyolefin market faced significant import pressure throughout 2024, driven by competitive pricing from external markets and economic challenges within the region, while supply was adequate throughout the year. In 2024, the operating rates in Europe were 77% (2023: 68%) for polyethylene and 80% (2023: 78%) for polypropylene.

Polyolefin margins (OMV) – month-end values[1]

In EUR/t



1 Internal calculation based on ICIS; calculated as a 50% polyethylene and 50% polypropylene split

Financial Review of the Year

Key financials

In EUR mn (unless otherwise stated)

		2024	2023	Δ
Sales revenues		33,981	39,463	−14%
Clean CCS Operating Result[1]		**5,141**	**6,024**	**−15%**
Clean Operating Result Chemicals[1]		459	94	n.m.
Clean CCS Operating Result Fuels & Feedstock[1]		927	1,651	−44%
Clean Operating Result Energy[1]		3,810	4,357	−13%
Clean Operating Result Corporate & Other[1]		−73	−51	−43%
Consolidation: elimination of inter-segmental profits		19	−27	n.m.
Clean CCS Group tax rate	in %	45	43	2
Clean CCS net income[1]		2,814	3,421	−18%
Clean CCS net income attributable to stockholders of the parent[1,2]		**2,090**	**2,593**	**−19%**
Clean CCS EPS[1]	in EUR	6.39	7.93	−19%
Special items[3]		**−764**	**−668**	**−14%**
thereof Chemicals		−55	−214	74%
thereof Fuels & Feedstock		−98	146	n.m.
thereof Energy		−605	−586	−3%
thereof Corporate & Other		−6	−14	54%
CCS effects: inventory holding gains (+)/losses (−)		−123	−130	6%
Operating Result Group		**4,254**	**5,226**	**−19%**
Operating Result Chemicals		404	−120	n.m.
Operating Result Fuels & Feedstock		709	1,671	−58%
Operating Result Energy		3,205	3,771	−15%
Operating Result Corporate & Other		−80	−65	−22%
Consolidation: elimination of inter-segmental profits		16	−31	n.m.
Net financial result		−19	−70	72%
Group tax rate	in %	52	58	−6
Net income		2,024	1,917	6%
Net income attributable to stockholders of the parent[2]		**1,389**	**1,480**	**−6%**
Earnings Per Share (EPS)	in EUR	4.25	4.53	−6%
Cash flow from operating activities		5,456	5,709	−4%
Free cash flow before dividends		2,304	2,682	−14%
Free cash flow after dividends		−158	349	n.m.
Organic free cash flow before dividends		1,986	2,272	−13%
Organic free cash flow after dividends		−475	−61	n.m.
Leverage ratio	in %	12	8	4
Capital expenditure[4]		4,101	3,965	3%
Organic capital expenditure[5]		3,710	3,748	−1%
Clean CCS ROACE	in %	10	12	−2
ROACE	**in %**	**7**	**7**	**0**

1 Adjusted for special items and CCS effects; further information can be found in Note 6 – Segment Reporting – of the Notes to the Consolidated Financial Statements
2 After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests
3 The disclosure of special items is considered appropriate in order to facilitate the analysis of the ordinary business performance. To reflect comparable figures, certain items affecting the result are added back or deducted. Special items from equity-accounted companies and temporary hedging effects for material transactions are included.
4 Capital expenditure including acquisitions
5 Organic capital expenditure is defined as capital expenditure including capitalized exploration and appraisal expenditure and excluding acquisitions and contingent considerations.

Notes to Key Financials

Clean CCS Operating Result

Special items and CCS effects

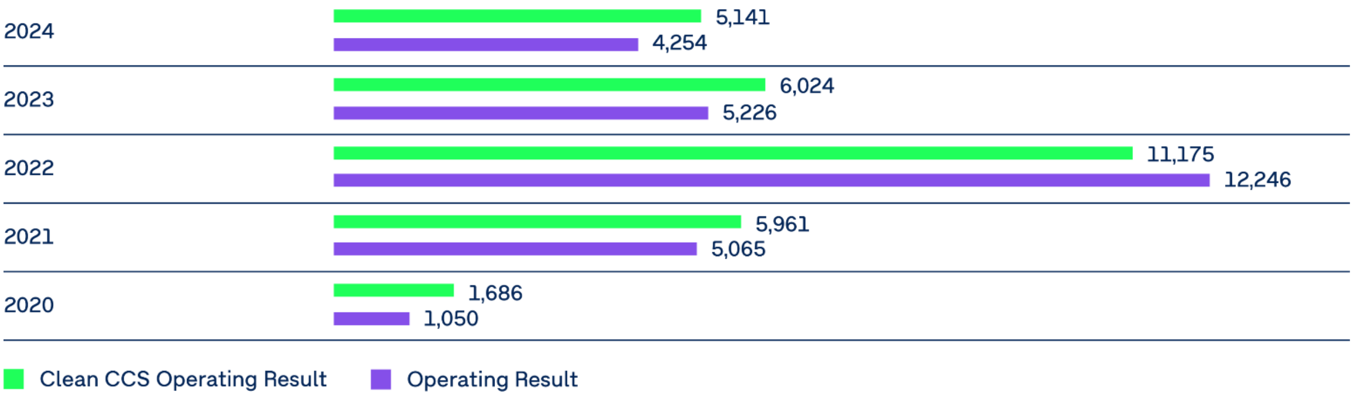
In EUR mn

	2024	2023	Δ
Clean CCS Operating Result[1]	**5,141**	**6,024**	**–15%**
Special items	**–764**	**–668**	**–14%**
thereof personnel restructuring	–15	–6	–163%
thereof unscheduled depreciation/write-ups	–504	–44	n.m.
thereof asset disposal	23	208	–89%
thereof other	–268	–827	68%
CCS effects: inventory holding gains (+)/losses (–)	**–123**	**–130**	**6%**
Operating Result Group	**4,254**	**5,226**	**–19%**

1 Adjusted for special items and CCS effects

Clean CCS Operating Result[1]

In EUR mn



With a result of EUR 5.1 bn, OMV achieved a strong clean CCS Operating Result in 2024. It declined from the 2023 result by 15% driven by a less favorable market environment. While the contribution from Chemicals increased substantially, the clean CCS Operating Result of Fuels & Feedstock and Energy decreased following lower natural gas sales, oil prices and refining margins.

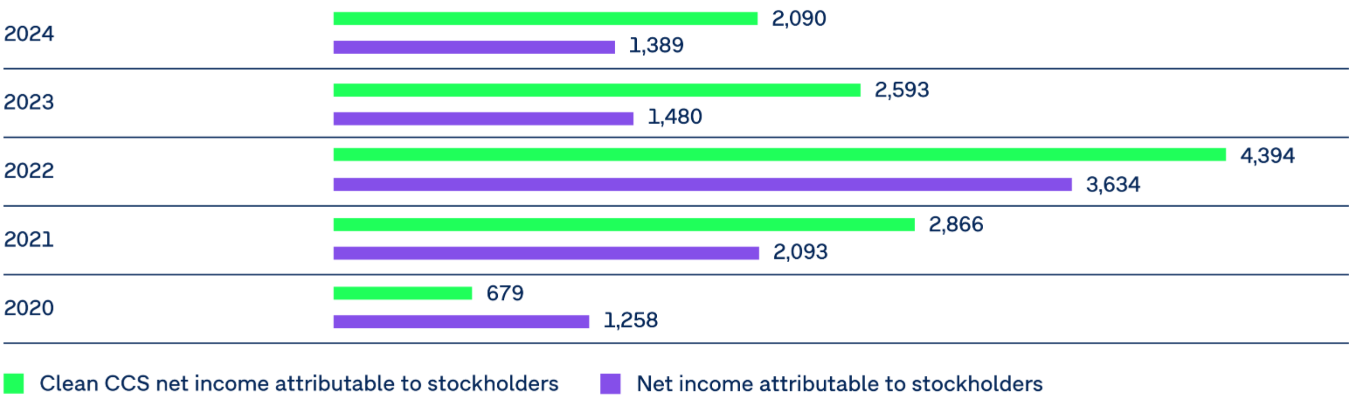
1 Operating Result adjusted for special items and CCS effects.

Clean CCS Group tax rate[1]

Coming in at 45%, the clean CCS Group tax rate increased by 2 percentage points compared to 43% in the previous year, stemming from an increased share in the overall Group profits of the Energy segment companies located in countries with a high tax regime.

Clean CCS net income attributable to stockholders of the parent[2]

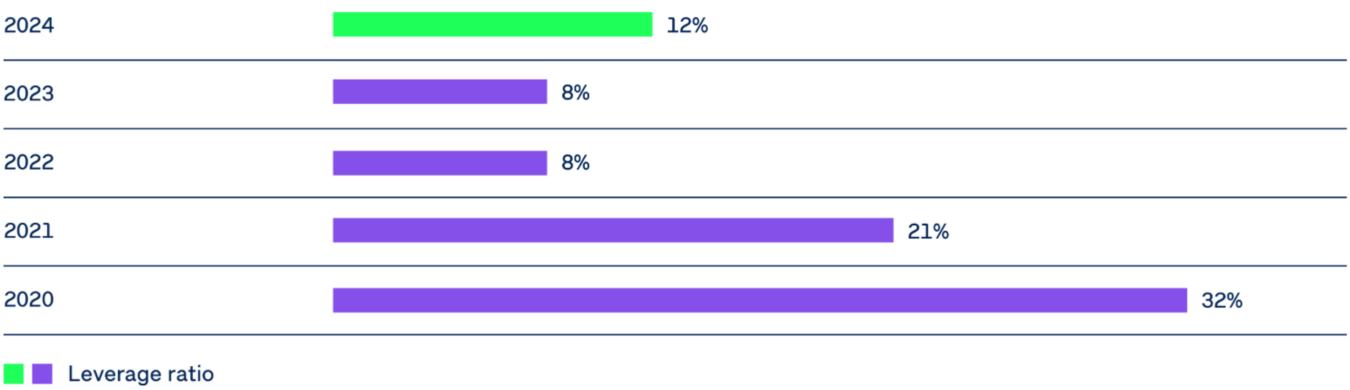
In EUR mn



The clean CCS net income attributable to stockholders of the parent in the amount of EUR 2.1 bn decreased compared to EUR 2.6 bn in 2023 following the Operating Result.

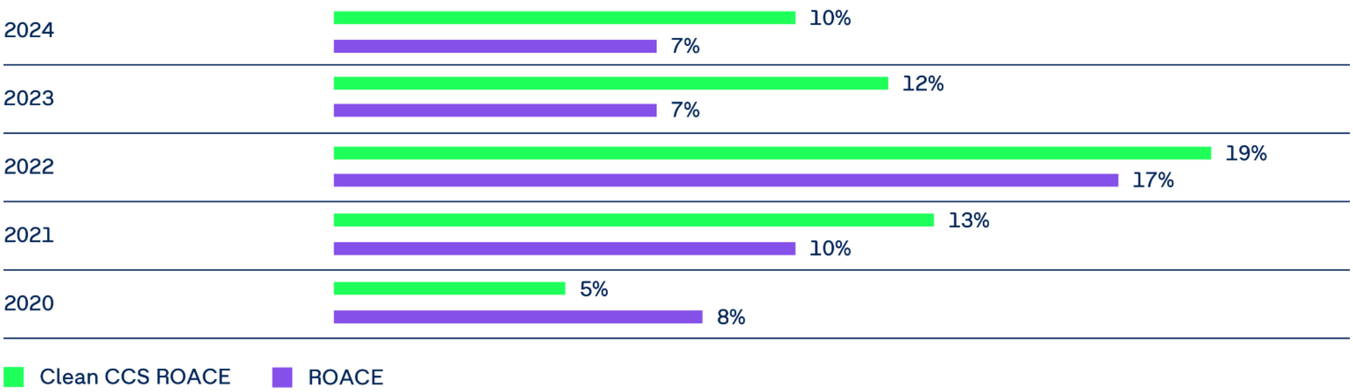
1 Group tax rate adjusted for special items and CCS effects. It represents the average rate at which the Group's profit before tax is taxed.
2 Net income attributable to stockholders of the parent, adjusted for the after-tax effect of special items and CCS.

Leverage ratio[1]



OMV's financial performance resulted in only a moderate increase in the leverage ratio to 12% in 2024 from 8% in the previous year. This continues to demonstrate OMV's financial strength despite ongoing investing activities and while maintaining a high dividend payout to shareholders.

Clean CCS ROACE[2]

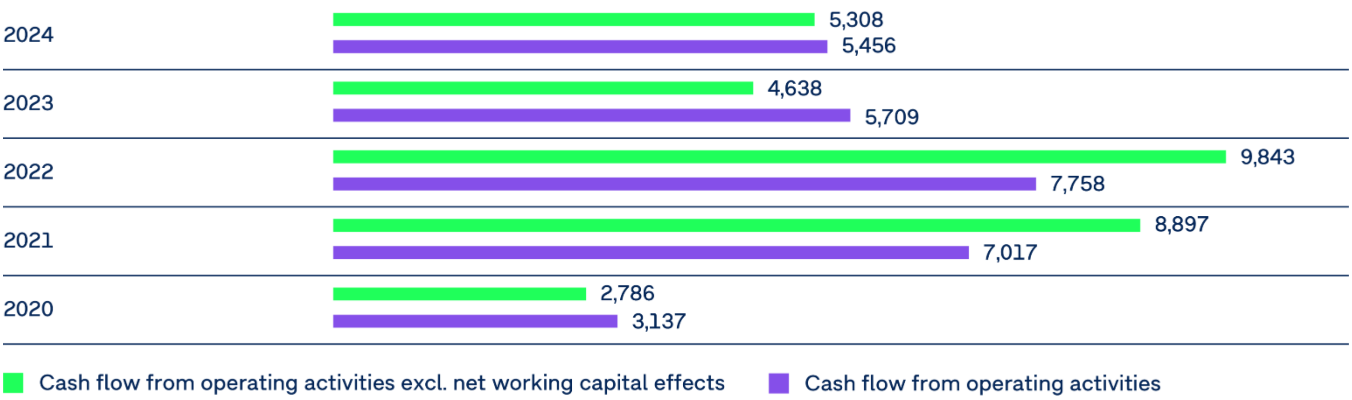


Driven by the strong operational performance, OMV was able to deliver a clean CCS NOPAT of EUR 2.7 bn in 2024, compared to EUR 3.3 bn in 2023. The marginal increase in average capital employed of 1% and the lower clean CCS NOPAT led to a decrease in the clean CCS ROACE from 12% in 2023 to 10% in 2024.

1 The leverage ratio is calculated by dividing net debt incl. leases through equity plus net debt incl. leases.
2 The clean CCS ROACE (%) is calculated as Net Operating Profit After Tax (NOPAT – as a sum of the current and last three quarters) adjusted for the after-tax effect of special items and CCS, divided by average capital employed.

Cash flow from operating activities excl. net working capital effects[1]

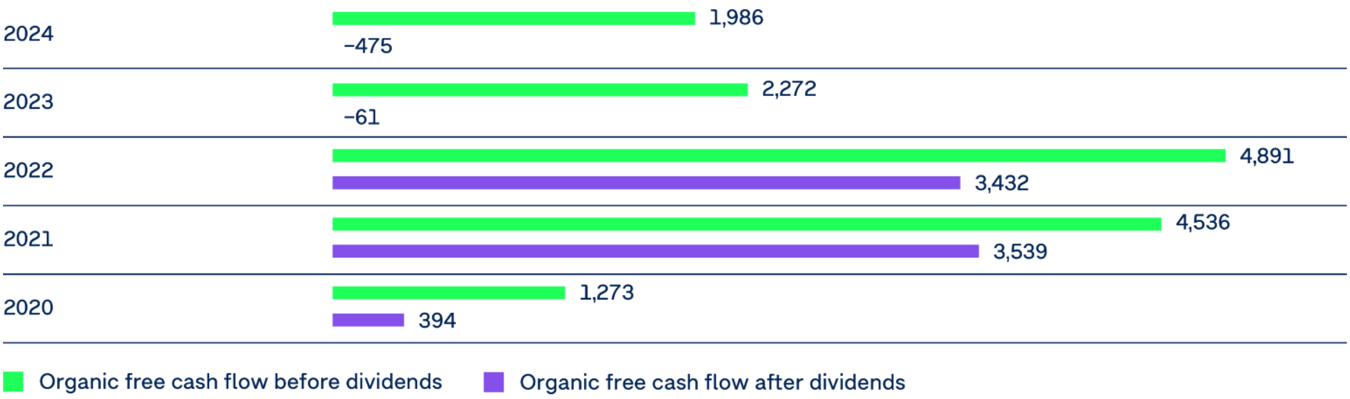
In EUR mn



In 2024, cash flow from operating activities excluding net working capital effects increased to EUR 5.3 bn (2023: EUR 4.6 bn), supported by lower income tax payments.

Organic free cash flow before dividends[2]

In EUR mn

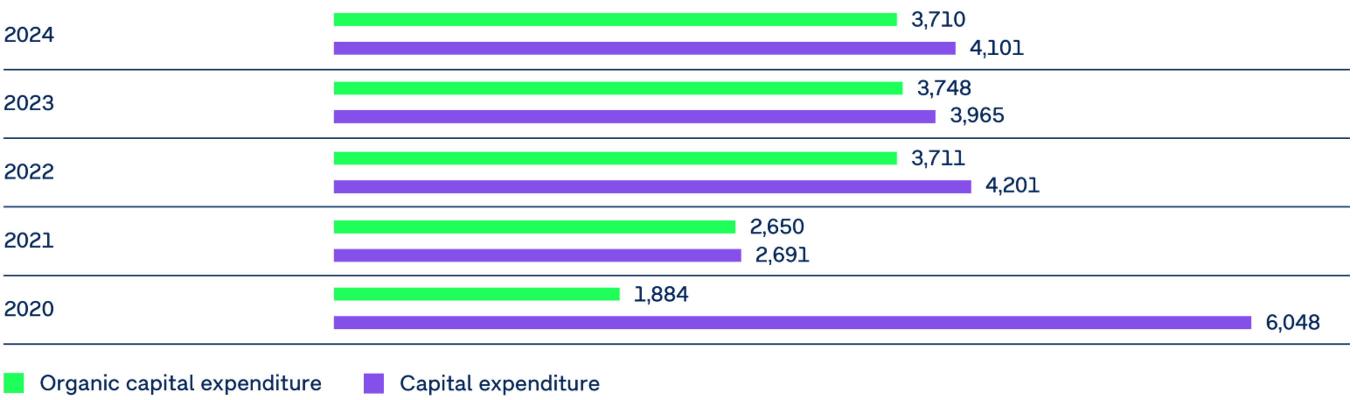


Organic free cash flow before dividends of EUR 2.0 bn was recorded in 2024, 13% below the prior year's level.

1 Amount of cash the OMV Group generates through its ordinary business activities which excludes effects from net working capital positions
2 The organic free cash flow is cash flow from operating activities less cash flow from investing activities excluding disposals and material inorganic cash flow components (e.g., acquisitions).

Organic capital expenditure[1]

In EUR mn



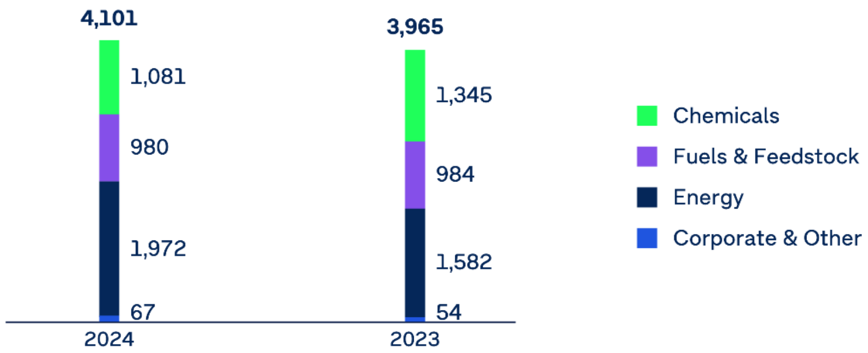
Organic capital expenditure was stable at EUR 3.7 bn as the decrease in investments in Fuels & Feedstock and Chemicals was offset by an increase in investments in Energy.

1 The amount is defined as capital expenditure including capitalized exploration and appraisal expenditure, excluding equity injections into at-equity and fully consolidated companies, acquisitions, and contingent considerations.

Capital Expenditure (CAPEX)[1]

Total CAPEX

In EUR mn



Chemicals CAPEX decreased considerably to EUR 1,081 mn (2023: EUR 1,345 mn). While 2024 included the acquisition of Integra Plastics AD, 2023 saw the impact from an equity injection to Baystar and the acquisition of Rialti S.p.A., as well as organic capital expenditure from the nitrogen business prior to its divestment in July 2023. In 2024, besides ordinary ongoing business investments, organic capital expenditure was predominantly related to Borealis' construction of the new PDH plant in Kallo (Belgium), the construction of the sorting facility for chemical recycling in Walldürn (Germany), the construction of the ReOil® plant in Schwechat (Austria), and investments fostering growth in specialty products.

Fuels & Feedstock CAPEX amounted to EUR 980 mn (2023: EUR 984 mn). Capital expenditure was slightly higher in 2023 due to higher investments in the co-processing plant in Schwechat and turnaround activities at the Schwechat and Petrobrazi refineries, despite the acquisition of filling stations in Austria for commercial road transportation in Q3/24. Besides ordinary ongoing business investments, organic capital expenditure mainly comprised investments in the aromatic unit and the SAF HVO plant including electrolyzers in Petrobrazi, as well as investments in the EV charging network.

Energy CAPEX including capitalized E&A rose significantly to EUR 1,972 mn in 2024 (2023: EUR 1,582 mn) mainly as a result of a higher activity level related to the Neptun Deep project in Romania. Organic capital expenditure was primarily directed at projects in Romania, the United Arab Emirates, and Norway. Exploration expenditure was EUR 229 mn in 2024, down from the 2023 level of EUR 248 mn. It was mainly directed at activities in Norway, Romania, and Austria.

1 Includes expenditures for acquisitions as well as equity-accounted investments and other interests; adjusted for capitalized decommissioning costs, exploration wells that have not found proved reserves, borrowing costs and other additions that by definition are not considered capital expenditure

The **reconciliation** of total capital expenditure to the investments as shown in the cash flow statement is depicted in the following table:

Capital expenditure

In EUR mn

	2024	2023	Δ
Total capital expenditure	**4,101**	**3,965**	**3%**
+/− Other adjustments	−51	−14	−264%
− Investments in financial assets	−350	−215	−63%
Additions according to statement of non-current assets (intangible and tangible assets)	**3,699**	**3,736**	**−1%**
+/− Adjustments to cash flow statement[1]	−186	−248	25%
Cash outflow from investments in intangible assets and property, plant and equipment	**3,513**	**3,487**	**1%**
+ Cash outflow from investments, loans and other financial assets	605	635	−5%
+ Acquisitions of subsidiaries and businesses net of cash acquired	199	52	283%
Investments as shown in the cash flow statement	**4,317**	**4,174**	**3%**

1 Including new leases, investments in assets held for sale, and non-cash changes, among other things.

Notes to the Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows (summarized)

In EUR mn

	2024	2023	Δ
Cash flow from operating activities excluding net working capital effects	5,308	4,638	14%
Cash flow from operating activities	5,456	5,709	−4%
Cash flow from investing activities	−3,152	−3,027	4%
Free cash flow	2,304	2,682	−14%
Cash flow from financing activities	−3,132	−3,771	−17%
Effect of exchange rate changes on cash and cash equivalents	0	−25	n.m.
Net increase (+)/decrease (−) in cash and cash equivalents	−828	−1,114	−26%
Cash and cash equivalents at beginning of period	7,011	8,124	−14%
Cash and cash equivalents at end of period	**6,182**	**7,011**	**−12%**
thereof cash disclosed within Assets held for sale	–	91	n.m.
Cash and cash equivalents presented in the consolidated statement of financial position	**6,182**	**6,920**	**−11%**
Free cash flow after dividends	**−158**	**349**	**n.m.**

In 2024, **cash flow from operating activities excluding net working capital effects** increased to EUR 5,308 mn (2023: EUR 4,638 mn), supported by lower income tax payments. Net working capital effects were positive and came in at EUR 148 mn, compared to EUR 1,071 mn in 2023. The prior-year period was impacted by a significant decrease in gas prices. As a result, **cash flow from operating activities** totaled EUR 5,456 mn (2023: EUR 5,709 mn).

Cash flow from investing activities showed an outflow of EUR −3,152 mn in 2024, compared to EUR −3,027 mn in 2023. In 2024, cash flow from investing activities contained inflows of EUR 766 mn from the successful divestment of OMV's 50% share in SapuraOMV. Cash flow from investing activities in 2023 included cash inflows of EUR 661 mn related to the successful divestment of the Borealis nitrogen business and EUR 272 mn from the divestment of OMV's filling station and wholesale business in Slovenia.

Cash flow from financing activities showed an outflow of EUR −3,132 mn compared to EUR −3,771 mn in 2023. 2024 was positively impacted by the issuance of two bonds (EUR 500 mn each). Cash flow from financing activities in 2024 included repayments of a bond and a hybrid bond totaling a nominal value of EUR 1.00 bn (2023: EUR 1.25 bn).

Notes to the Consolidated Income Statement

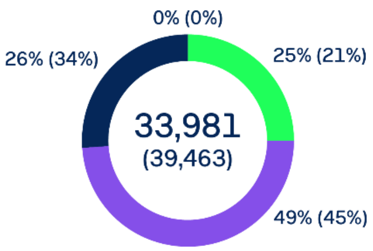
Consolidated Income Statement (summarized)

In EUR mn (unless otherwise stated)

	2024	2023	Δ
Sales revenues	33,981	39,463	−14%
Other operating income and net income from equity-accounted investments	988	1,068	−8%
Total revenues and other income	**34,968**	**40,531**	**−14%**
Purchases (net of inventory variation)	−19,787	−24,222	−18%
Production and operating expenses incl. production and similar taxes	−4,542	−4,929	−8%
Depreciation, amortization, impairments and write-ups	−2,994	−2,463	22%
Selling, distribution and administrative expenses	−2,814	−3,006	−6%
Exploration expenses	−151	−222	−32%
Other operating expenses	−426	−462	−8%
Operating Result	**4,254**	**5,226**	**−19%**
Net financial result	**−19**	**−70**	**−72%**
Profit before tax prior to solidarity contribution	4,235	5,156	−18%
Solidarity contribution on refined crude oil	—	−552	−100%
Profit before tax	**4,235**	**4,604**	**−8%**
Taxes on income and profit	−2,211	−2,687	−18%
Net income for the year	**2,024**	**1,917**	**6%**
thereof attributable to hybrid capital owners	64	72	−10%
thereof attributable to non-controlling interests	571	366	56%
Net income attributable to stockholders of the parent	**1,389**	**1,480**	**−6%**
Effective tax rate (%)	52	58	−6

Sales to third parties 2024 (2023)

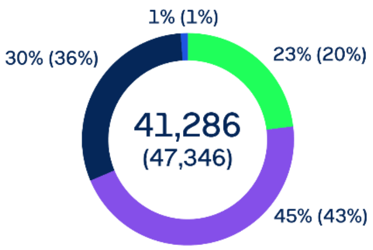
In EUR mn if not otherwise stated (prior year)



Chemicals	8,424	(8,345)
Fuels & Feedstock	16,554	(17,753)
Energy	8,984	(13,344)
Corporate & Other	18	(20)

Total non-consolidated sales 2024 (2023)

In EUR mn if not otherwise stated (prior year)



Chemicals	9,431	(9,650)
Fuels & Feedstock	18,765	(20,186)
Energy	12,587	(17,038)
Corporate & Other	503	(471)

Sales revenues decreased by 14% to EUR 33,981 mn mainly due to lower market prices. For the sales split by geographical areas, please refer to the Notes to the Consolidated Financial Statements (→ Note 6 – Segment Reporting).

Other operating income decreased from EUR 742 mn in 2023 to EUR 688 mn. 2024 was significantly impacted by a gain of EUR 234 mn following the conclusion of arbitration proceeds in relation to the German gas supply contract with Gazprom Export. 2023 was mainly impacted by EUR 221 mn in gains from the divestment of OMV's filling station and wholesale business in Slovenia. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 8 – Other operating income and net income from equity-accounted investments).

Net income from equity-accounted investments decreased by EUR 26 mn to EUR 299 mn in 2024 mainly due to a lower contribution of from Abu Dhabi Oil Refining. This was driven by a weaker market environment, but partly offset by the 2023 impairment of exploration and appraisal assets included in OMV's initial purchase price allocation of its share in Pearl Petroleum Company Limited.

Net expenses related to **depreciation, amortization, impairments and write-ups** increased compared to last year. In 2024, the main impacts were impairments of EUR 222 mn of gas assets in New Zealand, EUR 125 mn of Energy assets for which a divestment process has been initiated, and EUR 121 mn of oil and gas assets in Romania. In 2023, there were write-ups of EUR 186 mn related to assets in Libya and gas storage in Germany, as well as impairments of EUR 57 mn related to the Borealis nitrogen business and EUR 54 mn related to Renasci N.V. and BlueAlp Holding B.V. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 9 – Depreciation, amortization, impairments and write-ups).

Net financial result improved from EUR −70 mn in 2023 to EUR −19 mn in 2024. In 2024, the result was positively impacted by a favorable foreign exchange result and interest income following concluded arbitration proceedings in relation to the German gas supply contract with Gazprom Export. This was partially offset by lower income earned on cash and cash equivalents in 2024 compared to 2023. For further details please refer to the Notes to the Consolidated Financial Statements (→ Note 13 – Net financial result).

The solidarity contribution on refined crude oil in Romania was introduced in 2023 and resulted in an obligation to pay a contribution for each ton of crude oil processed during 2022 and 2023. In 2023, a solidarity contribution in the amount of EUR 552 mn was recognized for the quantities of crude oil processed during 2022 and 2023. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 2 – Accounting policies, judgments, and estimates).

The **effective tax rate** decreased from 58% in 2023 to 52% in 2024 and was mainly impacted by the solidarity contribution on refined crude oil in Romania (which decreased profit before tax but was a non-deductible expense for tax purposes). For further details on the Group's effective tax rate, please refer to the Notes to the Consolidated Financial Statements (→ Note 14 – Taxes on income and profit).

Notes to the Consolidated Statement of Financial Position

Consolidated Statement of Financial Position (summarized)

In EUR mn

	2024	2023	Δ
Assets			
Non-current assets	32,679	31,559	4%
Current assets	15,709	17,432	−10%
Assets held for sale	425	1,671	−75%
Equity and liabilities			
Equity	24,617	25,369	−3%
Non-current liabilities	14,735	14,826	−1%
Current liabilities	9,404	9,846	−4%
Liabilities associated with assets held for sale	56	622	−91%
Total assets/equity and liabilities	**48,813**	**50,663**	**−4%**

Non-Current Assets:

Intangible assets and property, plant and equipment in 2024 were impacted by significant CAPEX spending. These effects were partially offset mainly by depreciation and impairment charges. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 16 – Intangible assets and → Note 17 – Property, plant, and equipment).

Equity-accounted investments decreased from EUR 6,668 mn in 2023 to EUR 6,661 mn in 2024 mainly due to dividend distributions of EUR 776 mn, partly offset by EUR 396 mn in positive FX impacts and positive results of EUR 299 mn mostly from Borouge PLC and ADNOC Global Trading. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 18 – Equity-accounted investments).

Current Assets:

The decrease in **derivatives** from EUR 742 mn to EUR 220 mn was mainly related to the gas business and primarily associated with changes in spreads.

Cash and cash equivalents decreased from EUR 6,920 mn to EUR 6,182 mn. For more details, please refer to the Notes to the cash flow statement in the Director's Report chapter.

Assets Held for Sale and Liabilities Associated with Assets Held for Sale:

The decrease was primarily impacted by the completion of the sale of OMV's 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. in 2024. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 4 – Significant changes in Group structure).

Non-Current Liabilities:

The increase in bonds was mainly related to the issuance of two new bonds with a nominal value of EUR 500 mn each, partly offset by short-term reclassifications of approx. EUR 800 mn. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 26 – Liabilities).

Other interest-bearing debts decreased mainly due to short-term reclassifications of loans of approx. EUR 330 mn.

Current Liabilities:

The increase in bonds was mainly related to short-term reclassifications of approx. EUR 800 mn, partly offset by the repayment of a bond with a nominal value of EUR 500 mn. For further details please refer to the Notes to the Consolidated Financial Statements (→ Note 26 – Liabilities).

Chemicals

In the Chemicals segment, OMV 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. The Company supplies services and products to customers around the globe through Borealis and its two joint ventures: Borouge (with ADNOC, based in the UAE) and Baystar (with TotalEnergies, based in the United States).

At a glance

		2024	2023	Δ
Clean Operating Result	in EUR mn	459	94	n.m.
thereof Borealis excluding JVs	in EUR mn	247	−74	n.m.
thereof Borealis JVs	in EUR mn	180	102	77%
Special items	in EUR mn	−55	−214	74%
Operating Result	in EUR mn	404	−120	n.m.
Capital expenditure[1]	in EUR mn	1,081	1,345	−20%
Ethylene indicator margin Europe	in EUR/t	505	507	−0%
Propylene indicator margin Europe	in EUR/t	384	389	−1%
Polyethylene indicator margin Europe	in EUR/t	432	322	34%
Polypropylene indicator margin Europe	in EUR/t	402	355	13%
Utilization rate steam crackers Europe		84%	80%	5
Polyolefin sales volumes	in mn t	6.27	5.69	10%
thereof polyethylene sales volumes excl. JVs	in mn t	1.83	1.63	12%
thereof polypropylene sales volumes excl. JVs	in mn t	2.04	1.86	9%
thereof polyethylene sales volumes JVs[2]	in mn t	1.52	1.28	19%
thereof polypropylene sales volumes JVs[2]	in mn t	0.89	0.92	−3%

1 Capital expenditure including acquisitions
2 Pro-rata volumes of at-equity consolidated companies

Financial performance

The **clean Operating Result** increased substantially in 2024 by EUR 365 mn to reach EUR 459 mn (2023: EUR 94 mn). This was mainly due to a considerably higher contribution from Borealis excluding JVs, in light of a markedly stronger polyolefin business and an improved base chemicals business, as well as an increased contribution from the Borealis JVs.

The contribution of OMV base chemicals declined marginally, mainly caused by slightly lower olefin indicator margins. The **ethylene indicator margin Europe** came in nearly flat at EUR 505/t (2023: EUR 507/t), while the **propylene indicator margin Europe** softened by 1% to EUR 384/t (2023: EUR 389/t). Both olefin contract prices and naphtha prices came in marginally above 2023 levels. Although demand saw slight improvements compared to the lows of 2023, increased feedstock costs resulted in slightly lower margins.

The **utilization rate of the European steam crackers** operated by OMV and Borealis increased to 84% (2023: 80%). While 2023 was impacted by the planned turnarounds at the Schwechat and Porvoo steam crackers, the 2024 utilization rate of the Burghausen steam cracker was reduced, mainly because of an outage of the crude distillation unit in Q3/24.

The **contribution of Borealis excluding JVs** in 2024 came in at EUR 247 mn, a significant increase of EUR 321 mn compared to EUR −74 mn in 2023. This was mainly due to improved polyolefin indicator margins, higher sales volumes, and the absent negative contribution from the nitrogen business in the prior-year period due to its divestment in July 2023. In addition, inventory valuation effects, excluding the nitrogen business, came in slightly positive and were around EUR 135 mn higher than in 2023. The Borealis base chemicals business improved, mostly as a result of a higher utilization rate at the existing Kallo PDH plant and the Porvoo steam cracker, as well as positive inventory valuation effects. The polyolefin business improved significantly, mainly due to higher polyolefin indicator margins and positive inventory valuation effects, as well as higher sales volumes. Higher fixed costs had a slightly offsetting effect. The **polyethylene indicator margin Europe** grew by 34% to EUR 432/t (2023: EUR 322/t), while the **polypropylene indicator margin Europe** increased by 13% to EUR 402/t (2023: EUR 355/t). Polyolefin indicator margins saw the positive impact of reduced imported volumes into Europe and improved demand, as negative impacts from the cost of living crisis eased. While the total realized margin for standard products increased compared to 2023 levels, the total realized margin for specialty products showed more substantial growth. **Polyethylene sales volumes excluding JVs** increased by 12%, while **polypropylene sales volumes excluding JVs** grew by 9% compared to 2023. Sales volumes across all industries supplied by Borealis developed positively, mainly following increased market shares and acquisitions. The sale of the nitrogen business to AGROFERT, a.s. was completed in early July 2023, meaning the nitrogen business result of EUR –28 mn in 2023 was no longer present.

The contribution of **Borealis JVs**, accounted for as OMV's share of clean net income of the at-equity consolidated companies, increased significantly in 2024 to EUR 180 mn (2023: EUR 102 mn) thanks to a higher contribution from Borouge, but it was also supported by a less negative contribution from Baystar. **Polyethylene sales volumes from the JVs** grew by 19% compared to 2023, while **polypropylene sales volumes from the JVs** declined by 3%. The Borouge result rose, primarily due to higher sales volumes. While polypropylene sales volumes at Borouge saw a slight decline, polyethylene sales volumes increased considerably, as 2023 was impacted by the planned turnaround at Borouge 2. Compared to 2023, polyethylene sales volumes at Baystar increased as a result of the ramp-up process of the new polyethylene unit Bay 3. The Baystar ethane cracker saw increased utilization rates compared to 2023, despite an outage in the beginning of 2024 caused by the freeze in Texas. Although operational improvements took place, increased costs resulting from higher planned depreciation and interest expenses following the start-up of the Bay 3 unit led to a markedly negative result contribution from Baystar.

Net **special items** in 2024 amounted to EUR –55 mn (2023: EUR –214 mn) and were mainly related to commodity derivatives. Net special items in 2023 were to a large extent the result of an impairment of Borealis' nitrogen business. The **Operating Result** of Chemicals grew substantially to EUR 404 mn compared to EUR –120 mn in 2023.

Capital expenditure in Chemicals decreased considerably to EUR 1,081 mn (2023: EUR 1,345 mn). While 2024 included the acquisition of Integra Plastics AD, 2023 was impacted by an equity injection into Baystar, the acquisition of Rialti S.p.A., and organic capital expenditure from the nitrogen business prior to its divestment in July 2023. In 2024, besides ordinary ongoing business investments, organic capital expenditure was predominantly related to Borealis' construction of the new PDH plant in Kallo, Belgium, the construction of the sorting facility for chemical recycling in Walldürn, Germany, the construction of the ReOil® plant in Schwechat, Austria, and investments fostering growth in specialty products.

Business Overview

In the Chemicals segment, OMV Group 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. It comprises the production of base chemicals integrated with OMV operated refineries in Austria and Germany, Borealis´ base chemicals and polyolefin business, and several joint ventures. The Group has a decisive footprint in Europe and two strong partnerships, Borouge (with ADNOC) in the United Arab Emirates, and Baystar (with TotalEnergies) in the United States, enabling the supply of services and products to customers around the globe. The production capacity, including joint ventures, amounts to 7.0 mn t of base chemicals, 6.4 mn t of polyolefins, with an almost equal split between polyethylene and polypropylene, and 0.8 mn t of polyolefin compounding. The polyolefin business operates in five industry clusters: Consumer Products, Energy, Healthcare, Infrastructure, and Mobility.

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. Post-closing, OMV will hold 46.9% share in the new entity, Borouge

Group International, with equal shareholdings and joint control alongside ADNOC. ADNOC and OMV have also agreed that upon completion of the combination, Borouge Group International will acquire Nova Chemicals for an enterprise value of USD 13.4 bn. The acquisition of Nova Chemicals, a North American-based polyolefin producer and a leader in advanced packaging solutions and proprietary technologies, will further strengthen Borouge Group International's presence across the Americas and increase its exposure to advantaged feedstock. Borouge Group International will be uniquely positioned to create value and generate superior through-cycle shareholder returns, supported by synergies and a strong pipeline of organic growth projects. For more details, see → Note 37 – Subsequent events.

Base Chemicals

Base chemicals are building blocks for the chemical industry and are transformed into plastics, packaging, clothing, and many other consumer products. OMV directly operates two steam crackers, which are physically integrated into the refineries in Austria and in Germany, allowing for cost-competitive naphtha supply. Borealis operates two crackers, one in Sweden and one in Finland, which both feature high feedstock flexibility and are able to use a high share of light feedstock, providing an economic advantage. In Belgium, Borealis runs a propane dehydrogenation plant based on 100% propane feedstock. OMV produces base chemicals such as olefins (ethylene, propylene, butadiene, and high-purity isobutene) and aromatics (benzene and phenol).

Despite the continued economic downturn in Europe burdening base chemicals demand, OMV Group's European crackers operated at higher utilization rates in 2024 than the previous year, reaching 84% compared to 80% in 2023. Both planned and unplanned cracker outages, as well as permanent closures throughout the European industry, helped to maintain supply-demand balance in 2024. Additionally, high freight rates and increased transit times reduced import pressure into Europe while ethylene and propylene demand was slightly better than expected and improved compared to the previous year's low levels. Despite challenging market conditions, OMV continued to produce and sell sustainable and circular chemicals and saw strong customer support.

In 2024, butadiene indicator margins surpassed 2023 levels. Supply was constrained leading to butadiene prices exceeding EUR 1,000/t in the second half of 2024. For several months, spot prices remained higher than contract prices. In contrast, 2023 experienced spot discounts which reached up to 50% due to a long market characterized by weak demand and ample supply. In 2024, OMV continued to sell sustainable butadiene, and tire-based pyrolysis oil was processed and sold for the first time. Benzene indicator margins significantly exceeded the prior year's levels due to a very severe turnaround season in the US, logistical disruptions (Panama and Suez Canal), slightly improved demand, and reduced availability in Europe. In the first half of 2024 in particular, the market was buoyed by heavy exports to the US, reduced imports, limited cracker and refinery availability, and improved short-term demand. However, the second half of the year did not demonstrate the same level of strength, with indicator margins declining due to weak gasoline and derivative demand.

Growth Project – Kallo

Borealis has a second propane dehydrogenation (PDH) plant in Kallo (Belgium) under construction to leverage the expected growth in propylene demand in Europe. PDH is a vital process step in the production of propylene from propane. As one of the most important building blocks in the entire chemical industry, propylene is also the raw material used to produce polypropylene (PP). The construction project made significant progress in 2024, reaching more than 90% completion, and is planned to commence operations in the first half of 2026. The new facility will have a production capacity of 740 kt p.a. of propylene and will be connected to the existing pipeline network in the Amsterdam-Rotterdam-Antwerp (ARA) area, enabling cost-effective and sustainable propylene transportation.

Polyolefins

Through its subsidiary Borealis, OMV is the second-largest polyolefin producer in Europe and among the top ten producers globally. The value-added polyolefin products of Borealis are the foundation of many valuable plastics applications that are an intrinsic part of modern life. Borealis operates eight polyolefin plants located in Schwechat, Stenungsund, Porvoo, and Burghausen, where they are backward-integrated into steam crackers, as well as in Beringen and Kallo, with PDH-integration, and in plants in Antwerp and Geleen. In addition, Borealis operates several compounding plants in Europe, the United States, South Korea, and Brazil (JV with Braskem).

Building on its unique Borstar® polyolefin manufacturing technology, Borealis produces a large share of specialty polyolefin grades, which account for around 45% of the total sales volumes. While the standard polyolefins business is influenced by imports from various regions around the world, the specialty grades are afforded greater protection due to their advanced technological integration and the Company's close customer relationships. Borealis' advanced virgin and circular polyolefins play a crucial role in increasing sustainability along the value chain by promoting efficient use of natural resources and energy efficiency in the following key industries: consumer products, energy, healthcare, infrastructure, and mobility.

The polyolefins market in 2024 remained weak by historic levels but showed a marked improvement compared to the unprecedented destocking that occurred in the second half of 2023 across the value chain. From February to September, the European polyolefins market was bolstered due to disruptions to global container shipping, which increased logistics costs and delivery times of imported materials. As these disruptions eased in the last quarter of 2024, European supply increased, with a negative impact on industry profitability.

Renewable and Circular Chemicals

Plastics are essential to modern life, keeping our food fresh, our vehicles light, and our medicines sterile. In many applications, plastics offer distinct advantages over alternatives, for example plastic food packaging is highly effective at maintaining sterility and extending shelf-life, thus helping to reduce food waste. Car components made from plastic are lightweight yet sturdy, reducing the car's weight and consequently in-use emissions. Today, the majority of plastics are often produced, used once, and then disposed of in landfills or incinerated. The circular economy products we offer provide a solution to reducing the amount of single-use plastics. Based on the principles of reduce, reuse, and recycle, we aim to keep materials in use for many lifetime-circles, lowering waste and decreasing the use of fossil resources in the production of new plastics. In this kind of circular economy, what might have been considered as plastic waste at one stage of the cycle, will be seen as a valuable raw material at another stage.

Transitioning to a circular economy will require a full suite of different, complementary technologies. The familiar mechanical recycling focuses on end-of-life plastics which are cleaned, mechanically flaked, melted down, and further processed into plastic granulate without significantly altering the material´s chemical structure. While it has proven to be effective and will likely remain the eco-efficient method of choice for the foreseeable future, mechanical recycling still faces limitations such as the processing of multi-layered feedstocks or its use in certain product applications, like contact sensitive packaging.

In contrast, chemical recycling using pyrolysis breaks down plastics into their hydrocarbon building blocks by heating them up to 400-450°C in an inert atmosphere. The resulting pyrolysis oil is then further processed in the petrochemical plants at the Schwechat refinery to produce a virgin base chemical that replaces fossil hydrocarbons as chemical feedstock for the production of new plastics. Chemical recycling is a vital complement to mechanical recycling as it targets hard-to-recycle plastics. The resulting raw material used for plastics production is indistinguishable in quality from fossil feedstock. In addition, chemical recycling enables plastics to be recycled indefinitely without a reduction in quality and the resulting feedstock is suitable for highly demanding applications such as products within the healthcare or energy industries and for contact sensitive packaging. Chemical recycling further strengthens circularity in the plastics value chain and helps stakeholders throughout the process to achieve their sustainability targets.

We are committed to advancing the circular economy at every stage in the plastics lifecycle, and are integrating circular principles as early as in the product design phase. OMV also seeks to maximize the use of alternative feedstocks, including biomass and end-of-life plastics. In practice, we operate proprietary mechanical and chemical recycling technologies and work on different strategies to secure end-of-life plastics as feedstock for our recycling processes. OMV aims to further increase the share of circular products in its overall production output by strengthening access to feedstock and increasing key mechanical and chemical recycling capabilities.

Partnerships for Feedstock Access

In October 2023, OMV announced the final investment decision to build an innovative sorting plant developed by Interzero, Europe's leading provider of circular economy solutions, to produce feedstock for chemical recycling. For that purpose, OMV and Interzero established a joint venture, in which OMV holds 89.9% of the shares and 10.1% of the shares belong to Interzero. OMV is investing over EUR 170 mn in building this state-of-the-art facility in Walldürn, southern Germany. With a processing capacity of up to 260,000 t of post-consumer mixed waste plastic per year, this fully automatic sorting facility will be the first of its kind to produce feedstock for OMV's chemical recycling on a large industrial scale. Construction began in the fourth quarter of 2023 and is currently advancing according to schedule, with production expected to start in 2026.

Moreover, OMV announced the signing of long-term supply agreements with TOMRA for recycling feedstock produced from mixed waste in April 2024. OMV will process feedstock supplied by TOMRA in its ReOil® plants in Austria, while Borealis will use TOMRA feedstock in its mechanical recycling operations in Europe. The feedstock will be derived from mixed post-consumer plastic material that would otherwise be lost to landfill and incineration.

Mechanical Recycling

The acquisition of Integra Plastics EAD, finalized in March 2024, is the most recent step to boost the Group's advanced mechanical recycling output. This effort was further bolstered in June by the installation of a recyclate-based polyolefins compounding line in Beringen (Belgium). Once operational in 2025, this facility will use the continually upgraded Borcycle™ M technology to transform mechanically recycled post-consumer waste into high quality rigid polypropylene and polyethylene. This output is augmented by other mechanical recycling facilities in the Group, including Italy-based Rialti S.p.A, a leading polypropylene compounder of recyclates used in injection molding and extrusion and acquired by Borealis in 2023; Ecoplast Kunststoffrecycling GmbH in Austria; and mtm compact GmbH and mtm plastics GmbH in Germany.

Chemical Recycling

The ReOil® pilot plant at the Schwechat refinery has been recycling post-consumer and post-industrial plastics into pyrolysis oil using a pyrolysis process since 2018. In 2024, OMV finalized the construction of a new plant based on its proprietary ReOil® technology, thereby scaling up its chemical recycling capacities. The plant with a nameplate capacity of 16,000 t p.a. is mechanically complete and a phased start-up process has been initiated. The feedstock consists of ISCC PLUS certified post-consumer plastic waste and is supplied by partners from across the value chain, including waste management companies and mechanical recycling companies such as the Borealis subsidiary Ecoplast.

As a next step, OMV aims to develop a commercially viable industrial ReOil® plant at the Schwechat refinery with a processing capacity of up to 200,000 t p.a. In October 2024, CINEA, the European Climate, Infrastructure and Environment Executive Agency, selected this project from 337 applications for a EUR 81.6 mn grant.

Joint Ventures

Borouge (Borealis 36%, ADNOC 54%, free float 10%)

Established in 1998, Borouge is a true success story of the long-term partnership with ADNOC. The joint venture has successfully combined the leading-edge Borstar® technology with competitive feedstock and access to growing Asian markets. Borouge runs ethane-based steam crackers with a capacity of 3.6 mn t p.a. and an olefin conversion unit, converting ethylene into propylene, with a total capacity of around 0.8 mn t p.a. In addition, Borouge operates polyolefin plants with a total production capacity of 5 mn t p.a., thereof 2.7 mn t of polyethylene, 2.2 mn t of polypropylene, and 0.1 mn t of other products. In June 2022, Borouge was listed on the Abu Dhabi Securities Exchange (ADX) with 10% of the total issued share capital. Through Borouge, the Group's footprint reaches all the way to the Middle East, the Asia-Pacific region, the Indian subcontinent, and Africa. Borouge ADP, the production company, is based in the United Arab Emirates, while Borouge PTE, the marketing and sales company, is headquartered in Singapore.

Growth Project – Borouge 4

The largest growth project currently underway is Borouge 4, situated within the Borouge joint venture founded by Borealis and the Abu Dhabi National Oil Company (ADNOC) in 1998. Ground was broken in 2022 for the construction of Borouge 4, the new USD 6.2 bn facility at the existing complex in Ruwais (UAE), and construction is on schedule and around 80% complete. The start-up of the first unit is scheduled by the end of 2025 with the subsequent units to gradually start-up in 2026. The Borouge 4 project will add a 1.5 mn t ethane-based steam cracker and two additional Borstar® polyethylene (PE) units with a total capacity of 1.4 mn t. The increased production capacity of advanced base chemicals and polyolefins that will be unlocked once Borouge 4 comes on stream will further enhance its role, as it will supply large volumes to customers in the Middle East and Asia as well as feedstock to the adjacent TA'ZIZ Industrial Chemicals Zone.

Baystar (Borealis 50%, TotalEnergies 50%)

The Baystar™ joint venture with TotalEnergies in Texas (US) operates an integrated world-scale 1 mn t ethane to polyethylene complex using the unique Borstar® technology. It includes a 1 mn t ethane cracker in Port Arthur, Texas, and three polyethylene units located in Pasadena, Texas. The two legacy polyethylene units, Bay 1 and Bay 2, have a combined capacity of 0.4 mn t while the new Bay 3 unit has a capacity of 0.6 mn t. Bay 3, which is based on the latest Borstar® 3G technology, started up in October 2023. With the completion of the USD 1.4 bn unit, Baystar™ has more than doubled its production capacity. As a fully integrated petrochemicals venture, it can supply value-added specialty polymers to the booming energy, infrastructure, and consumer product sectors in North America.

Fuels & Feedstock

OMV's Fuels & Feedstock business refines and markets fuels. It operates three inland refineries in Europe and holds a strong market position in the areas where its refineries are located, serving a robust branded retail network and commercial customers. In the Middle East, it owns 15% of ADNOC Refining and ADNOC Global Trading.

At a glance

		2024	2023	Δ
Clean CCS Operating Result[1]	in EUR mn	927	1,651	−44%
thereof ADNOC Refining & Trading	in EUR mn	78	314	−75%
Special items	in EUR mn	−98	146	n.m.
CCS effects: inventory holding gains (+)/losses (−)[1]	in EUR mn	−119	−126	5%
Operating Result	in EUR mn	709	1,671	−58%
Capital expenditure[2]	in EUR mn	980	984	−0%
OMV refining indicator margin Europe[3]	in USD/bbl	7.15	11.70	−39%
Utilization rate refineries Europe		87%	85%	2
Fuels and other sales volumes Europe	in mn t	16.21	16.29	−0%
thereof retail sales volumes	in mn t	5.54	5.62	−1%

1 Adjusted for special items and CCS effects; further information can be found in Note 6 – Segment Reporting – of the Notes to the Consolidated Financial Statements
2 Capital expenditure including acquisitions
3 Actual refining margins realized by OMV may vary from the OMV refining indicator margin due to factors including different crude oil slate, product yield, and operating conditions.

Financial performance

The **clean CCS Operating Result** decreased significantly to EUR 927 mn (2023: EUR 1,651 mn), mainly as a result of lower refining indicator margins, a reduced result in ADNOC Refining, and a weaker retail and commercial result. This was partly offset by lower utility costs and a higher refinery utilization rate, as 2023 was impacted by the turnarounds at the Petrobrazi and Schwechat refineries.

At USD 7.1/bbl, the **OMV refining indicator margin Europe** declined from the exceptionally high level in 2023 of USD 11.7/bbl following lower gasoline and middle distillate crack spreads. In 2024, the **utilization rate of the European refineries** increased by 2% to 87% (2023: 85%), as the previous year was impacted by the turnarounds at the Petrobrazi and Schwechat refineries. The utilization rate in 2024 was impacted by an outage at the crude distillation unit at the Burghausen refinery in Q3/24. At 16.2 mn t, **fuels and other sales volumes in Europe** were on a similar level to last year. The retail business result decreased mainly due to lower fuel unit margins, following the strong margins from the prior-year period, which had benefited from the removal of price caps. In addition, higher fixed costs and the missing contribution from the divested Slovenian and German retail stations negatively impacted the result, partly compensated for by the better non-fuel business contribution. The result of the commercial business decreased due to lower margins on the back of higher costs and import price pressure, as well as decreased volumes following weaker demand for middle distillates, though this was partly offset by an increased aviation contribution.

In 2024, the contribution of **ADNOC Refining & ADNOC Global Trading**, accounted for as OMV's share of clean CCS net income of the at-equity consolidated companies, decreased significantly to EUR 78 mn (2023: EUR 314 mn). This was caused mainly by a weaker market environment for ADNOC Refining and a lower refinery utilization rate following a planned turnaround at the RFCC unit. In addition, the result of the prior year was positively impacted by a partial reduction of a decommissioning provision.

Net **special items** amounted to EUR −98 mn (2023: EUR 146 mn) and were primarily related to losses from commodity derivatives. In 2023, special items were mainly related to the sale of OMV's filling station and wholesale business in Slovenia. **CCS effects** of EUR −119 mn were recorded in 2024 as a consequence of declining crude oil prices (2023: EUR −126 mn). The **Operating Result** of Fuels & Feedstock decreased significantly to EUR 709 mn (2023: EUR 1,671 mn).

Capital expenditure in Fuels & Feedstock amounted to EUR 980 mn (2023: EUR 984 mn). Capital expenditure was slightly higher in 2023 due to larger investments in the co-processing plant in Schwechat and turnaround activities at the Schwechat and Petrobrazi refineries, despite the acquisition of filling stations in Austria for commercial road transport in Q3/24. Besides ordinary ongoing business investments, organic capital expenditure mainly comprised investments in the aromatic unit and the SAF/HVO plant including electrolyzers in Petrobrazi, as well as investments in the EV charging network.

Business Overview

The Fuels & Feedstock business segment refines crude oil and other feedstocks. Its activities include Refining, Supply and Trading, Commercial, and Retail. OMV owns a total refining capacity of around 500 kbbl/d, with three wholly owned refineries in Europe and a 15% share in ADNOC Refining & ADNOC Global Trading. In Europe, refining activities are highly integrated with marketing to serve a strong branded retail network and a broad base of commercial customers. Total fuels and other sales volumes in Europe amounted to 16.21 mn t in 2024. The strongly branded retail network comprising 1,702 filling stations accounted for around 34% of sales volumes, while commercial customers were mainly from the industrial transportation and construction sectors and accounted for the remaining sales volumes.

Refining Including Product Supply and Sales

The OMV refining indicator margin dropped to the pre-pandemic range by the second half of 2024, as road fuel crack spreads moderated. Middle distillate crack spreads were pressured by headwinds from weaker macroeconomic environments, especially in Europe, weighing on demand. Additionally, easing freight rates made imports from East of Suez and the US more profitable, putting pressure on the European markets from the supply side as well. Gasoline crack spreads eased significantly starting in the second half of the year as driving season failed to meet expectations, while the Dangote refinery ramp-up in Nigeria put additional weight on market sentiment from the supply side.

OMV's European refineries achieved a utilization rate of 87% in 2024, which was heavily impacted by maintenance activities in the Schwechat refinery and an unplanned crude distillation outage in the Burghausen refinery in the middle of August. Despite this challenging economic and operational environment, OMV provided a reliable supply to their B2B customers and achieved excellent business results with high commercial sales in 2024. In response to active market developments and prospecting, OMV has expanded its commercial products and services offer, driving transformation with value-added and more sustainable solutions.

Sustainable Aviation Fuel (SAF) remains a pillar of OMV's Strategy 2030 and a key driver for new transformative partnerships across the entire aviation value chain. For instance, OMV and Airbus signed a Memorandum of Understanding (MoU) in December 2024 to advance the decarbonization of the aviation industry through SAF. OMV supplies major airlines with SAF made from used cooking oil and has sold over 3,000 t of SAF through certificates to corporate customers, helping them reduce emissions from business travel and the transportation of goods. OMV maintains a strong focus on decarbonization both in the air and on the road. In 2024, the Company significantly increased sales of HVO100 diesel in the Commercial Road Transportation segment and launched a pilot for heavy-duty EV depots. OMV is also advancing sustainability in the marine industry and was among the first in Austria to incorporate HVO into marine transportation by launching and selling 18,000 liters of the more sustainable Marine Gasoil ECO20 in September 2024.

ADNOC Refining & ADNOC Global Trading

Alongside majority shareholder ADNOC (65%) and Eni (20%), OMV (15%) is a strategic partner in ADNOC Refining, which operates the world's fourth-largest refining complex with integrated petrochemicals business.

In 2024, ADNOC Refining safely and successfully conducted a planned turnaround of one of the major units (RFCC) on time and within budget, and benefited from a favorable margin environment at the beginning of the year. However, from the second quarter of 2024 onward, its business experienced a slowdown in line with global market trends. Focusing on continuous optimization, ADNOC Refining safely started commercial operations of the Crude Flexibility Project in 2024, ensuring the refinery is able to process a wider range of crudes and thus realizing the full potential of this complex refinery and its product portfolio.

With the same ownership structure as ADNOC Refining, ADNOC Global Trading (AGT) trades the majority of ADNOC Refining's export volumes of products and supplies non-domestic crudes, condensates, and other liquids for processing. AGT extends the successful business model into key geographic regions. By continuously optimizing trade flows in cooperation with ADNOC, AGT allows ADNOC Refining to access competitive international feedstock sources and implements best practices in areas such as risk management. During 2024, AGT delivered another year of very strong performance, continuing its pursuit of its business ambition to grow its third-party trading, which today extends its geographic reach to all continents.

Refining capacities

In kbbl/d

Schwechat (Austria)	204
Burghausen (Germany)	79
Petrobrazi (Romania)	86
ADNOC Refining (United Arab Emirates)[1]	138
Total	**507**

1 Equivalent to OMV's 15% share in ADNOC Refining

Retail

The retail business achieved a strong result in 2024, and proved again to be a stable outlet for refinery products and a robust cash generator. Total sales were 5.5 mn t, equivalent to approximately 6.8 bn l, strongly supported by recovering premium fuel trends and ongoing growth in the cards business. In addition, OMV further strengthened its retail footprint by acquiring the truck-focused AP network in Austria in July 2024, as well as the B2C network of BENZINOL in Slovakia in April and May 2024, thus securing our market share in these key countries. At the end of the year, the network comprised 1,702 filling stations (2023: 1,666).

OMV especially benefited from its proven multi-brand strategy in a challenging price environment. The OMV brand is positioned as a premium brand, with VIVA representing a strong shop, gastronomy, and service offering, while the unmanned Avanti brand in Austria and the Petrom brand in Romania serve price-sensitive customer groups. Sales of OMV's premium-brand fuel MaxxMotion continued to grow strongly, supported by robust loyalty-driven marketing campaigns, and contributed to the overall Retail result as a high margin product. The non-fuel business outperformed the year 2023, with strong growth in gastronomy and expanding shop cooperations in Austria, Czechia, Slovakia, Hungary, and Romania. In all countries except Hungary and Moldova, the loyalty system has been successfully upgraded with state-of-the-art digital solutions and over 2 mn active customers continuously use the new loyalty app. Meaningful growth of MaxxMotion, fuel consumption, and non-fuel business basket size have been observed among loyal customers.

OMV successfully continued on its electromobility journey and implemented full operating systems including CPO (Charge Point Operator), eMSP (eMobility Service Provider), and app modules in Austria, Hungary, Romania, and Slovakia. In addition, in May 2024, OMV Petrom successfully finalized its acquisition of Renovatio Asset Management, the leading EV charging company in Romania. By the end of 2024, OMV operated 804 high-performance charging points (2023: 281).

Energy

The Energy segment plays an important role in delivering substantial long-term value for OMV. On one hand, the Energy segment is providing affordable energy solutions to meet today's demand, while simultaneously developing new low carbon solutions and developing sustainable resources for the future. It consists of Exploration & Production (E&P), Gas Marketing & Power, and the Low Carbon Business (LCB). E&P includes the exploration, development, and production of hydrocarbons. Gas Marketing & Power operates the full natural gas value chain, with natural gas sales, storage, optimization, logistics, and the power business in Romania. LCB concentrates on geothermal energy, renewable energy, and Carbon Capture and Storage (CCS) solutions.

At a glance

		2024	2023	Δ
Clean Operating Result	in EUR mn	3,810	4,357	−13%
thereof Gas Marketing & Power	in EUR mn	628	609	3%
Special items	in EUR mn	−605	−586	−3%
Operating Result	in EUR mn	3,205	3,771	−15%
Capital expenditure[1]	in EUR mn	1,972	1,582	25%
Exploration expenditure	in EUR mn	229	248	−8%
Exploration expenses	in EUR mn	151	222	−32%
Production cost	in USD/boe	9.98	9.67	3%
Total hydrocarbon production	in kboe/d	340	364	−7%
Total hydrocarbon sales volumes	in kboe/d	324	345	−6%
Proved reserves as of December 31	in mn boe	979	1,136	−14%
Average Brent price	in USD/bbl	80.76	82.64	−2%
Average THE gas price	in EUR/MWh	34.57	40.98	−16%
Average realized crude oil price[2]	in USD/bbl	77.51	79.21	−2%
Average realized natural gas price[2,3]	in EUR/MWh	25.12	29.09	−14%

1 Capital expenditure including acquisitions
2 Average realized prices include hedging effects.
3 The average realized natural gas price is converted to MWh using a standardized calorific value across the portfolio of 10.8 MWh for 1,000 cubic meters of natural gas.

Financial Performance

The **clean Operating Result** declined to EUR 3,810 mn in 2024 (2023: EUR 4,357 mn), mainly due to negative market effects in the amount of EUR −329 mn caused predominantly by a drop in natural gas prices and lower oil prices. Weaker operational performance in Exploration & Production, largely attributable to lower production and higher depreciation in Romania, further impacted the result by EUR −238 mn. E&P sales volumes declined and largely followed the lower production level. The result of **Gas Marketing & Power** increased slightly to EUR 628 mn in 2024 (2023: EUR 609 mn). A significantly improved Gas Marketing Western Europe result in the amount of EUR 557 mn (2023: EUR 172 mn) was able to offset a much weaker result from Gas & Power Eastern Europe, which came in at EUR 71 mn (2023: EUR 437 mn). The main driver of the improved performance of Gas Marketing Western Europe was an arbitration award of around EUR 230 mn in Q4/24, following concluded arbitration proceedings under ICC rules in relation to the German gas supply contract with Gazprom Export. After consideration of related hedging losses, the positive net impact of the arbitration award on the clean Operating Result of the Gas Marketing & Power business in Q4/24 was around EUR 210 mn. Furthermore, the supply result benefited from the fact that in 2024 there were no natural gas supply curtailments as there had been in January 2023. In addition, the transportation result was higher in 2024, mainly because the prior year was burdened by a substantial increase in provisions following the purchase of new transportation capacities in the summer of 2023. A higher gas sales margin further supported the Gas Marketing Western Europe result but was partially offset by a lower logistics contribution. The result of Gas & Power Eastern Europe decreased considerably mostly due to a significant decline in the power business result. This was largely attributed to the change in legislation for the gas and power sector in Romania that came into effect in April 2024. In addition, power trading margins declined compared to the high levels seen in 2023. Declining storage and third-party gas margins, due to a weaker gas pricing environment, further weighed on the 2024 Gas & Power Eastern Europe result.

Production cost excluding royalties increased only slightly to USD 10.0/boe in 2024 (2023: USD 9.7/boe) due to lower production volumes, but was partly mitigated by a reduced absolute cost base following successful cost reduction initiatives. The **total hydrocarbon production** volume decreased by 24 kboe/d to 340 kboe/d. This was mainly a consequence of lower production in New Zealand due to unplanned outages and lower well productivity, natural decline in Norway and Romania, and unplanned outages due to force majeure in Libya. Increased output in the United Arab Emirates could only partially offset this. **Total hydrocarbon sales** volumes declined by 20 kboe/d to 324 kboe/d (2023: 345 kboe/d), mainly following the production development.

In 2024, the **average Brent price** reached USD 80.8/bbl, a decrease of around 2% compared to the previous year (2023: USD 82.6/bbl). The Group's **average realized crude oil price** declined by 2% to USD 77.5/bbl, in line with the Brent benchmark. The **average realized gas price** in EUR/MWh came down by 14% to EUR 25/MWh, while the **benchmark price at the THE** declined by 16% to EUR 35/MWh.

Net **special items** amounted to EUR −605 mn in 2024 (2023: EUR −586 mn), with the majority arising from impairments of E&P assets. The **Operating Result** declined to EUR 3,205 mn (2023: EUR 3,771 mn).

Capital expenditure including capitalized E&A rose significantly to EUR 1,972 mn in 2024 (2023: EUR 1,582 mn), mainly as a result of a higher level of activity related to the Neptun Deep project in Romania. Organic capital expenditure was primarily directed at projects in Romania, the United Arab Emirates, and Norway. **Exploration expenditure** was EUR 229 mn in 2024, down from the 2023 level of EUR 248 mn. It was mainly directed at activities in Norway, Romania, and Austria.

Business Overview

In the Energy segment, OMV invests in both traditional and sustainable businesses, with the overarching goal of delivering resilient free cash flow and continuously reducing emissions.

Energy consists of E&P, Gas Marketing & Power, and the Low Carbon Business. The E&P portfolio is being refocused in and around Europe with an emphasis on increasing the share of natural gas. The Gas Marketing & Power business operates across the value chain, from the wellhead to the end customer, featuring a fully integrated natural gas sales and logistics business. It also includes a gas-fired power plant in Romania and power sales in Romania and neighboring countries. The Low Carbon Business concentrates on geothermal energy production, Carbon Capture and Storage (CCS) solutions, and renewable power generation.

In 2024, the cash flow improvement program SPARK contributed significantly to the operational agility of Energy by improving the cash flow from operating activities compared to 2023 by approximately EUR 116 mn including OMV Petrom. More than 200 initiatives were implemented throughout the year.

Exploration & Production (E&P) Business

The main strategic focus of the E&P business remains to increase the share of natural gas to around 60% by 2030 and to reduce carbon emissions across the portfolio. In 2024, E&P progressed well with its major natural gas development projects: Neptun Deep (Romania), Berling (Norway), and Jerun (Malaysia) which was divested.

OMV is refocusing its production portfolio on three core regions: North, Central and Eastern Europe (CEE), and South. In this context, OMV divested its assets in Malaysia. On December 9, OMV closed the transaction with TotalEnergies, for the sale of its 50% stake in the Malaysian SapuraOMV Upstream Sdn Bhd. The overall cash consideration amounted to USD 957 mn. This includes the full repayment of the outstanding shareholder loan of USD 350 mn granted by OMV to SapuraOMV, as well as the net working capital and other elements including interest on the purchase price. As a key energy supplier to New Zealand, OMV decided in December 2024 that it will no longer pursue the sales process for 100% of its shares in OMV New Zealand Limited, and thus it will remain part of the E&P portfolio.

In the North region, the focus is on high grading the portfolio in Norway, with emphasis on gas, in order to manage the natural decline. This includes potential inorganic opportunities and leveraging tax synergies in the country. In the Central and Eastern Europe region, OMV is managing the decline of mature fields and ensuring the longevity of its operations. Additionally, OMV is committed to delivering the Neptun Deep gas development project, which will add production of around 70 kboe/d to the OMV portfolio. The project is well on track, with the first development wells expected in 2025 and first gas by 2027. OMV also aims to take advantage of the growth opportunities presented by the Black Sea region based on its current strong position through strategic partnerships and investments. In the South region, OMV is committed to strengthening its position in North Africa and the Mediterranean to complement the existing position in the UAE. This will allow OMV to diversify its portfolio and enhance overall resilience, given the significant potential these regions offer.

Total average hydrocarbon production came in at 340 kboe/d for 2024, with a natural gas share of around 47%.

Production

	2024				2023			
	Oil & NGL in mn bbl	Natural gas[1] in bcf	Natural gas[1] in mn boe	Total in mn boe	Oil & NGL in mn bbl	Natural gas[1] in bcf	Natural gas[1] in mn boe	Total in mn boe
Romania[2]	19.1	112.4	20.8	39.9	20.0	115.7	21.4	41.4
Austria	3.0	18.2	3.0	6.0	3.0	18.0	3.0	6.0
Norway	10.0	86.1	14.4	24.4	13.4	84.5	14.1	27.5
Libya	10.2	–	–	10.2	11.2	–	–	11.2
Tunisia	0.9	9.2	1.5	2.5	1.1	13.6	2.3	3.3
Yemen	–	–	–	–	0.1	–	–	0.1
Kurdistan Region of Iraq	1.0	18.2	3.0	4.0	1.0	17.4	2.9	3.9
United Arab Emirates	18.4	–	–	18.4	16.7	–	–	16.7
New Zealand	2.9	36.0	6.0	8.9	3.6	53.8	9.0	12.6
Malaysia[2]	0.8	56.9	9.5	10.2	0.7	57.9	9.7	10.4
Total	**66.2**	**337.1**	**58.3**	**124.4**	**70.7**	**361.0**	**62.3**	**133.0**

1 To convert natural gas from cf to boe, the following conversion factor was applied in all countries: 1 boe = 6,000 cf. In Romania, the following factor was used: 1 boe = 5,400 cf.
2 The figures above include 100% of all fully consolidated companies.

Reserves Development

Proved reserves (1P) as of December 31, 2024, decreased from 1,136 mn boe (position at December 31, 2023) to 979 mn boe (thereof OMV Petrom: 395 mn boe). The one-year Reserve Replacement Rate (RRR) was −26% in 2024 (2023: 174%), mainly driven by the SapuraOMV divestment. The three-year rolling average RRR is 21% (2023: 56%). Positive performance revisions to proved reserves mainly in Norway, Romania, and the UAE and successful project maturations mainly in Romania, Libya, and Norway could not fully compensate for production and the SapuraOMV divestment. **Proved plus probable reserves (2P)** decreased from 1,807 mn boe (position at December 31, 2023) to 1,543 mn boe (thereof OMV Petrom: 637 mn boe). Net additions, such as project maturations in Austria and the Kurdistan Region of Iraq, did not fully offset production and the SapuraOMV divestment.

North

OMV is active in offshore exploration, appraisal, development, and production projects in Norway. The Company is focusing on high grading its portfolio to manage the natural production decline.

Norway

Exploration

In 2024, OMV drilled its first deepwater exploration well in the Vøring Basin and made the Haydn/Monn gas discovery with preliminary estimated total recoverable volumes of up to 140 mn boe. It was one of the largest gas discoveries in Norway in 2024. An extensive program of logging and coring of the reservoir was completed. This discovery will further strengthen our position in Norway, while at the same time high grading the portfolio. OMV reinforced its presence in the Vøring Basin by being awarded two new licenses following the Awards in Predefined Areas (APA) 2023 application.

Joint Ventures/Operations

On the Gullfaks field, nine wells were delivered and handed over to production. In its first year of operation, the Hywind Tampen floating wind farm, which supplies electricity to the Snorre and Gullfaks fields, achieved CO_2 savings of 90,000 t. The Solveig Phase 2 project, a subsea tie-back to the Edvard Grieg platform, is progressing as planned, with production expected to start in 2026. On the Edvard Grieg field, a third infill drilling campaign comprising two new wells was approved, with drilling due to start in 2025. On the Gudrun field, a third infill campaign was approved, with two new infill wells to be drilled in 2026.

Projects

Berling

The execution of the gas project Berling achieved 1 mn working hours without any recordable incidents. The installation of the subsea pipeline from the Berling field to the Aasgard B host platform operated by Equinor was completed successfully. Other structures are progressing according to plan for installation in 2025. The production start is scheduled for 2028 with the tie-in to the host.

Central and Eastern Europe (CEE)

In CEE, OMV is active in Austria, Romania, and Bulgaria. OMV's main objectives in the region are maximizing the profitable recovery of hydrocarbons and unlocking the Black Sea growth potential.

Austria

Exploration

Planning for the Wittau West Tief 1 exploration well has begun. Drilling operations of well Strasshof Tief 17/17a were finalized in March 2024. Well test analyses have shown that an economic development of the found hydrocarbon resources is not feasible. The well was therefore written-off.

Operations

In 2024, OMV Austria stabilized oil production by increasing workover rig capacities and through Smart Oil Recovery (SOR) projects. This helped to reduce natural field decline. In addition, the sour gas shutdown at the gas facilities in Aderklaa, Schönkirchen, and Korneuburg was carried out safely and successfully in 2024.

Renewed focus has been placed on methane emissions with LDAR (Leak Detection and Repair), utilizing state-of-the-art innovative methods to detect and reduce methane sources. A significant reduction in methane emissions from leakages was achieved in record time, and the reduction of CO_2 was further advanced.

Projects

Wittau

OMV Austria made a significant contribution to ensuring the security of gas supply with the further development of the gas discovery in Wittau. Good progress was made in acquiring the right of way for a 12 km pipeline to the natural gas facility in Aderklaa, and the approval of all landowners along the route was obtained by the end of November.

Romania

In 2024, Romania achieved excellent production volumes, continued progress on the Neptun Deep project, and had notable successes in exploration.

Exploration

The Spineni-1 gas exploration well in Romania was successfully completed as a discovery, encountering gas in multiple reservoirs. The well will be tested to confirm production rates and will be tied back to existing local infrastructure.

Operations

OMV Petrom started a new drilling campaign using a state-of-the-art automated drilling rig. The campaign was initially focused on several fields in Oltenia, Muntenia and Moldova, with plans to then continue across the OMV Petrom portfolio. The objective of the campaign is to deliver new resources from mature fields, while improving the safety and efficiency of drilling operations. In 2024, excluding production enhancement contracts, 39 new wells and sidetracks were drilled, 511 workover jobs were carried out, and 605 subsurface abandonments were performed in Romania. The major planned maintenance works were successfully and safely finalized, on time and on budget, for both offshore and onshore facilities. OMV Petrom continued to focus on the most profitable barrels by assessing selective divestment opportunities.

OMV Petrom E&P advanced in 2024 with activities to reduce its Scope 1 and 2 emissions. These activities included G2P (Gas to Power) and CHP (combined heat and power production) projects, which, together with the S2P (Solar to Power) installations, cover almost all internal electricity needs.

Projects

Neptun Deep

The strategic project Neptun Deep will significantly contribute to Romania's energy independence and economic growth. Together with its partner Romgaz, OMV Petrom made considerable progress on this project in 2024: following successful awarding of the main contracts, construction for the topsides of the offshore gas platform started in May 2024 at Saipem´s yard in Karimun (Indonesia). The Transocean Barents semi-submersible mobile offshore drilling unit arrived in Constanța, in November 2024, in preparation for the drilling operations. OMV Petrom plans to start drilling in 2025 with first gas expected by 2027.

Other major projects in Romania such as the FRD Bradesti Opportunity Phase 1 and Tank Farm Independenta NFA Safeguarding, are progressing as planned. In addition, the Abramut Gas Plant Revamp has entered the execution phase which will result in the modernization of the facility in the coming years. FRD Bradesti Opportunity Phase 2 is also maturing as planned and has passed the first concept assessment milestones. Additionally, the rejuvenation of the offshore infrastructure is progressing with a focus on the long-term safeguarding of production, ensuring compliance with all safety critical aspects. In some areas decommissioning activities have been initiated.

Bulgaria

The Han Asparuh exploration block, with an area of 13,712 km^2, is located in the western Black Sea in Bulgaria, south of the Neptun Deep block. OMV Petrom became the operator of the block with a 100% interest. In November 2024 progress was made with farm down options by signing an agreement to transfer a 50% interest in the project to a subsidiary of the Israeli company NewMed Energy, while maintaining OMV Petrom's role as operator.

South

In the South region, OMV is active in the United Arab Emirates, Libya, Tunisia, and the Kurdistan Region of Iraq. OMV's key objectives in the region are to further develop its position in the UAE, and to secure a stable contribution from Libya.

Libya

During 2024, production from our non-operated assets in Libya was constrained by two force majeure events, one in January and another from early August to early October. These production deferments were caused by shutdowns due to the country's political instability. Aside from these incidents, production remained at current capacity levels. A milestone in 2024 was the commencement of OMV-operated exploration drilling in license C103, which began in October. Murzuq production saw a significant increase during the year due to drilling and workovers, rising from 257 kboe/d (100% view) in January to a year-end rate of 300 kboe/d (100% view). This marks the highest production level seen in years.

United Arab Emirates (UAE)

Production in the UAE increased by 9% in 2024 driven by enhanced reliability and efficiency at the offshore facilities in Umm Lulu and SARB. Development drilling and appraisal activities continued at both fields. Drilling activities progressed on both the SARB/Umm Lulu licenses, with 17 wells completed, and the Ghasha license, with 7 wells delivered. The first two topsides of the Dalma development project offshore platforms were safely installed and construction activities in the Hail & Ghasha development are progressing, with the first cut steel achieved in October.

Tunisia

OMV drilled the only exploration well in Tunisia in 2024. The Aziza well confirmed a commercial discovery and is expected to further support stable production in the Nawara field.

Kurdistan Region of Iraq

In the Kurdistan Region of Iraq, our Khor Mor operations demonstrated remarkable resilience amid challenging security conditions. Following a drone attack in April, full production was swiftly resumed, while the KM250 expansion project experienced more significant delays, with construction activities only resuming by year-end.

Rest of the World

Aside from the core regions, OMV is active in New Zealand, while it declared its withdrawal in Yemen and divested its Malaysian assets in 2024.

New Zealand

In December 2024, the Executive Board of OMV decided that OMV will no longer pursue the sales process for 100% of its shares in OMV New Zealand Limited. New Zealand will thus remain part of the E&P portfolio. At Pohokura, the rig camp was mobilized for drilling an infill well. Workover campaigns continued offshore at Maari and Māui to boost production from existing wells. The team recently celebrated the milestone of 25 years of business in Aotearoa.

Malaysia

On December 10, OMV announced the closing of the transaction with TotalEnergies, for the sale of its 50% stake in the Malaysian SapuraOMV Upstream Sdn Bhd. Jerun production ramped up to around 92 kboe/d (100% basis) and the 72-hour performance test was completed. The project and operations handover were signed, marking the successful completion of the project.

Yemen

In Yemen, production remained shut down in due to the continued cessation of oil exports. OMV Yemen implemented a conservation plan after production was stopped in March 2023. Subsequently, activities in the field were reduced to maintenance, inspection, and preservation operations. In 2024, OMV and its international JV partner declared their withdrawal from the joint venture in Block S2 and OMV resigned as the operator. The Company has been in discussions with the relevant authorities for the handover of the block, including all assets.

Gas Marketing & Power

In Gas Marketing & Power, OMV aims to further strengthen and diversify its customer portfolio in Western Europe and to regionally expand the Gas & Power business in Romania. In 2024, the European natural gas market was still impacted by the energy market crisis stemming from the war in Ukraine, with very volatile natural gas prices.

Gas Marketing Western Europe

OMV markets and trades natural gas in several European countries, as well as in Turkey. In 2024, natural gas sales volumes West amounted to 53.1 TWh (2023: 85.0 TWh). The foundation of the natural gas sales business is a diverse supply portfolio, which consists of equity gas from Austria and Norway (amounting to 30.5 TWh in 2024 and 30.7 TWh in 2023) and a variety of international suppliers. In addition to mid- and long-term activities, short-term activities at Europe's main international trading hubs complement OMV's supply portfolio.

Gas Supply, Marketing, and Trading

OMV's Gas Marketing & Trading sales activities focus on a diverse customer portfolio in the large-scale industry and municipality segments in Austria, Germany, Hungary, the Netherlands, and Belgium, with origination opportunities in Italy, Slovakia, France, and the United Kingdom. OMV also aims to include green gases in its portfolio to reduce carbon intensity.

Since the beginning of the war in Ukraine OMV has been consistently pursuing a strategy to diversify supply sources and is no longer dependent on Russian gas deliveries into Austria. OMV sources natural gas from its own production in Norway and Austria, as well as from Norwegian natural gas producers. In addition, OMV also has access to all major Central and Northwest European natural gas trading and capacity marketplaces. Because of this access to alternative natural gas supply sources and the additional transportation capacities, OMV can supply its customers with non-Russian natural gas.

A long-term LNG supply contract was concluded in 2024 for the period 2025-2029 and refers to non-Russian natural gas only. This makes the LNG business a very important building block for the diversification of OMV's natural gas supply portfolio, thereby enhancing supply security. OMV further secured additional 29 TWh of European transportation capacities into Austria for the period from 2026 until 2029. This enables the Company to supply equity gas and third-party volumes from Norway to Austria, as well as LNG volumes, leveraging its contracted long-term annual capacity of 3 bcm at the Gate regasification terminal in Rotterdam. In 2024, OMV almost fully utilized this allotted capacity at the terminal.

A dedicated OMV Gas Task Force was established in 2022, to secure a continuous and diversified supply stream, monitor the overall natural gas supply situation and storage filling levels, fully utilize storage facilities and achieve a diversified supply portfolio independent of Russian gas. Following the conclusion of arbitration proceedings in relation to the German gas supply contract with Gazprom Export under ICC rules in November 2024, OMV received an arbitral award that granted damages to OMV which were set off against payments under the Austrian gas supply contract. After consideration of related hedging losses, the positive net impact of the arbitral award on the clean Operating Result of the Gas Marketing & Power business in Q4/24 is around EUR 210 mn. In December 2024, OMV terminated its long-term natural gas supply contract with Gazprom Export due to multiple fundamental breaches of contractual obligations, and in doing so significantly reduced the risk exposure of OMV Gas Marketing & Trading (OGMT). Furthermore, on January 3, 2025, the Stockholm Chamber of Commerce (SCC) ruled in favor of OMV in the arbitration proceedings in relation to the Austrian supply contract, awarding OMV compensation by Gazprom Export LLC.

Gas Logistics

OMV operates natural gas storage facilities in Austria and Germany with a capacity of approximately 30 TWh. Additionally, OMV holds a 65% stake in the Central European Gas Hub (CEGH), the leading natural gas trading hub in Central and Eastern Europe. Due to the previous mild winter in 2023, European storage system operators were able to start the new storage year in April 2024 with a relatively high storage level of 59% (April 1, 2023: 56%). A significant number of new international and national legal requirements and a consistently high degree of price volatility dominated the energy market. In this challenging environment, the OMV Gas Storage business still managed to win new customers in 2024, expand the design capacity, and fill the OMV storage facilities to a maximum level of 93% in Austria and 95% in Germany. At the Central European Gas Hub, 700 TWh of natural gas was nominated at the Virtual Trading Point (VTP) in 2024. This volume corresponds to approximately ten times Austria's annual natural gas consumption.

Gas & Power Eastern Europe

In terms of power generation, OMV continues to benefit from the integration of gas and electricity in Romania, with profitability driven by power margins and spark spreads, alongside balancing services, and integration with renewable power capacities.

The energy markets were confronted with yet another year characterized by high volatility. Prices for gas and power continued the downward trend that started in 2023, with some recovery by the end of the year. Consumption of gas and power in Romania continues to be impacted, although some improvements could be seen especially in the last months of 2024. The gas and power markets in Romania continued to be highly regulated in 2024, with more than half of gas and power sales portfolios subject to some form of regulation or taxation. In April, the applicable regulatory framework was further modified, affecting the power business in particular.

Gas

Natural gas sales volumes East reached 32.2 TWh in 2024, 16% lower than the 38.3 TWh achieved in 2023. Sales to the regulated market and district heating for households were down, as were volumes sold to the non-regulated wholesale market and to end user portfolios. Despite the challenging overall context, OMV Petrom successfully maintained a leading gas supplier position on Romania's non-household gas market.

In 2024, OMV Petrom entered the gas supply market in Bulgaria, a natural step in consolidating the presence in the regional markets. This builds on the Company's experience and knowledge of the Bulgarian gas market, where it already has wholesales activities, but also on the presence of the OMV filling station network in the country and exploration operations in the Black Sea. In the Republic of Moldova, OMV Petrom became one of the main gas suppliers in 2024.

Power

The Brazi gas power plant generated 4.9 TWh of net electrical output in 2024, 18% higher compared to the level achieved in 2023, due to a shorter planned maintenance. It covered 10% of Romania's generation mix, strongly supporting the supply security and stability of the national power system. OMV Petrom also continued regional power operations in 2024, capturing market opportunities and consolidating its position and expertise.

OMV Petrom has made significant progress toward its strategic objective of 2.5 GW of renewable power capacity installed by 2030. Together with partners a strong portfolio of projects, opportunities, and initiatives has been established, with different phasing of implementation, and a well-balanced mix of its own developed projects and partnerships. For further details please see the → Low Carbon Business section.

Low Carbon Business

In the Low Carbon Business (LCB), OMV´s priority is to invest EUR 5 bn until 2030 to drive future growth in the areas of geothermal, Carbon Capture and Storage (CCS), and renewables. The target is to produce around 4 TWh of geothermal energy, 3–4 TWh of renewable power, and to store approximately 3 mn t of CCS p.a. by 2030.

Therefore, the LCB team is looking at options to explore and commercially develop geothermal energy opportunities, as well as CCS solutions. In addition, the unit is working on securing green power supply for OMV's asset base. Initiatives in these areas have gained a considerable momentum in recent years. A variety of initiatives have been introduced, and several projects have been launched and/or executed. Currently, many of these projects are in the assessment or initial investment stage, with plans to increase the level of investment after 2027.

Geothermal

OMV's geothermal energy strategy is to establish a strong position in the geothermal energy sector with a target of approximately 4 TWh by 2030, which will be achieved by leveraging decades of expertise and experience in subsurface and drilling. The Group aims to apply existing and new technologies to unlock the potential of geothermal energy, and seeks to decarbonize district heating networks, large infrastructure operators, and industrial plants.

OMV is working together with Wien Energie in a joint venture called "deeep" to develop deep geothermal plants in the greater Vienna area. The project is an important milestone on the path to a climate-neutral heat supply for Vienna. The first plant is located in Aspern, northeast of Vienna. The plant will have a capacity of 20 MW in combination with heat pumps. This capacity will be enough to supply around 20,000 households. Drilling at a depth of more than 3,000 meters began in December 2024. The wells will use the hot formation water for heat generation. The first geothermal plant of the deep joint venture will serve as the basis for the further expansion of geothermal energy in Vienna. Overall, OMV and Wien Energie want to develop up to seven geothermal plants with a capacity of up to 200 MW as part of a field development. This will enable the production of climate-neutral district heating for the equivalent of up to 200,000 Viennese households.

OMV is constantly evaluating and maturing further opportunities and projects with regards to open- and closed-loop geothermal energy. As an example, OMV holds a stake in Eavor Technologies Inc., a leading developer of closed-loop geothermal solutions. Their technology uses closed-loop systems installed deep underground. A fluid circulates between the surface and a series of closed loops in the rock, absorbing the stored heat. This method makes it possible to use geothermal energy for heating systems in areas where traditional hydrothermal resources are not available, as this technology is independent of water resources at depth.

Carbon Capture and Storage

With Carbon Capture and Storage (CCS), OMV intends to offset absolute emissions both from own operations and third parties. By 2030, OMV aims to store around 3mn t of CO_2 per year. The Company's focus is on the North Sea, where it holds two storage licenses with partners.

Together with Aker BP, OMV holds the Poseidon license to store CO_2 in the Norwegian North Sea (OMV Norge 50%). The project has the potential for over 5 mn t of CO_2 to be stored annually. OMV intends to use the site as storage for CO_2 captured from various industrial plants across Northwest Europe, including from Borealis' European facilities. A 3D seismic survey was successfully carried out in late 2023. In 2025, a drill-or-drop decision will be made. In partnership with Vår Energi (operator) and Lime Petroleum AS, OMV was awarded a second CO_2 storage license in 2024 (OMV Norge 30%). The field, called Iroko, is in the Central Norwegian North Sea and can store around 215 mn t of CO_2, with the injection capacity expected to exceed 7.5 mn t of CO_2 per year.

In addition to these licenses, activities are continuing for further license applications and opportunities to build a project portfolio, establishing OMV as a key player in CCS on the Norwegian Continental Shelf (NCS). The Group is also evaluating onshore and offshore opportunities in Central and Eastern Europe.

Renewable Power

OMV aims to establish a strong position in the renewables sector with a renewable power target of 3-4 TWh by 2030. Investments in renewable power will primarily be made in Southeast Europe.

Southeast Europe

Several renewable power generation projects are being pursued in Romania in the Gas & Power Eastern Europe business. In 2024, OMV Petrom completed the acquisition of 50% of the shares in Electrocentrale Borzești from RNV Infrastructure. The renewable energy projects have a capacity of approximately 1,000 MW, comprising 950 MW of wind power and 50 MW of photovoltaic capacity. The wind projects will be developed, built, and operated in partnership with RNV Infrastructure. The photovoltaic project is already built and undergoing production tests. Furthermore, OMV Petrom closed the transaction with Jantzen Renewables for the acquisition of several photovoltaic projects in Romania in 2024, totaling around 710 MW of photovoltaic capacity at the "ready-to-build" stage. In addition, OMV Petrom awarded the EPCC contract for the photovoltaic power plant in Ișalnița, beginning the execution phase. This is the first large-scale photovoltaic project to be fully developed by OMV Petrom, with a capacity of approximately 89 MW.

Western Europe

A portfolio of Power Purchase Agreements (PPAs) is being established in Western Europe, with selective investments in renewable power projects to supply power for our operations. In 2024, OMV concluded PPAs, with VERBUND and ImWind and secured an annual purchase of 67 GWh of sustainable electricity. This volume corresponds to the annual power consumption of around 16,000 households. With this supply of green energy, OMV will be able to cover over 35% of the external electricity requirements of the Schwechat refinery and the Adria Wien Pipeline (AWP). This enables OMV to reduce its carbon footprint and accelerate the use of renewable energy sources.

Outlook 2025

Market Environment

OMV anticipates that the average Brent crude oil price will be approximately USD 75/bbl (2024: USD 81/bbl). The average realized gas price is expected to be around EUR 35/MWh (2024: EUR 25/MWh), with a THE price forecast of between EUR 40/MWh and EUR 45/MWh (2024: EUR 35/MWh).

Group

- Organic CAPEX is projected to come in at around EUR 3.6 bn (2024: EUR 3.7 bn), including non-cash leases of around EUR 0.1 bn.

Chemicals

- The ethylene indicator margin Europe is expected to be around EUR 520/t (2024: EUR 505/t). The propylene indicator margin Europe is forecast to be at a similar level as in 2024 (2024: EUR 384/t).
- The polyethylene indicator margin Europe is forecast to be above EUR 400/t (2024: EUR 432/t). The polypropylene indicator margin Europe is expected to be above EUR 400/t (2024: EUR 402/t).
- The steam cracker utilization rate in Europe is expected to be around 90% (2024: 84%).
- Polyolefin sales volumes excluding JVs are projected to be around 4.1 mn t (2024: 3.9 mn t).
- Organic CAPEX for Chemicals is predicted to be around EUR 0.9 bn (2024: EUR 1.0 bn).

Fuels & Feedstock

- The OMV refining indicator margin Europe is expected to be around USD 6/bbl (2024: USD 7.1/bbl).
- The utilization rate of the European refineries is expected to be between 85% and 90% (2024: 87%).
- Fuels and other sales volumes in OMV's markets in Europe are projected to be higher than in 2024. (2024: 16.2 mn t).
- Commercial margins are predicted to be lower than those in 2024. Retail margins are expected to be slightly below the 2024 level.
- Organic CAPEX for Fuels & Feedstock is forecast at around EUR 0.7 bn (2024: EUR 0.8 bn).

Energy

- OMV expects total hydrocarbon production to be around 300 kboe/d (2024: 340 kboe/d), assuming uninterrupted operations in Libya.
- Production cost is expected to be around USD 11/bbl (2024: USD 10/bbl).
- Organic CAPEX for Energy is anticipated to come in at around EUR 1.9 bn (2024: EUR 1.8 bn).
- Exploration and Appraisal (E&A) expenditure is expected to be around EUR 220 mn (2024: EUR 229 mn).

For information about the longer-term outlook, see the → Strategy and → Market Environment chapters.

Risk Management

As an international oil, gas, and chemicals company with operations extending from hydrocarbon exploration and production through to the trading and marketing of mineral oil products, chemical products, and natural gas, OMV is exposed to a variety of risks – including market and financial risks, operational risks, and strategic risks with the inherent ESG risks. The Group's risk management processes focus on the identification, assessment, and evaluation of such risks and their impact on the Group's financial stability and profitability. The objective of these activities is to actively manage risks based on the Group's risk appetite and defined risk tolerance levels in order to achieve OMV's long-term strategic goals.

Risk Management Governance

Effective risk governance is crucial for successfully navigating through uncertainties inherent to the nature of OMV's operations. At the Supervisory Board level, the Audit Committee controls the implementation and effectiveness of the risk management processes at OMV. By utilizing the expertise within the Audit Committee and staying adaptable through ongoing education, the Supervisory Board maintains its commitment to robust risk governance. The Executive Board proactively oversees and enhances OMV's risk management processes and ensures a strong risk culture across OMV. A cross-functional Risk Committee chaired by the CFO with senior management members ensures that the risk management process effectively captures and manages material risks across the Group. OMV has an effective Corporate Risk Management function within the CFO area that reports directly to the Executive Board and is independent from the business lines.

It is OMV's view that the Group's overall risk is significantly lower than the sum of the individual risks due to its integrated nature and the fact that various risks partially offset each other. The balancing effects of industry risks, however, can often lag or weaken over time. OMV's risk management activities therefore focus on the net risk exposure of the Group's existing and future portfolio. The interdependencies and correlations between different risks are also reflected in the Company's consolidated risk profile. Risk management and insurance activities are centrally coordinated at the corporate level by the Treasury and Risk & Insurance Management departments. These departments ensure that well-defined and consistent risk management processes, tools, and techniques are applied across the entire organization. Risk ownership is assigned to the managers who are best suited to overseeing and managing the respective risk. The overall objective of the OMV risk policy is to safeguard the cash flows required by the Group and to maintain a strong investment-grade credit rating in line with the Group's risk appetite.

Financial and non-financial risks are regularly identified, assessed, and reported through the Group's Enterprise-Wide Risk Management (EWRM) process. Its main purpose is to deliver value through risk-based management and decision-making, which is ensured by applying a "three lines of defense" model (1. business management, 2. risk management and oversight functions, 3. internal audit). The assessment of financial, operational, and strategic risks helps the Group leverage business opportunities in a systematic manner. This systematic approach ensures that OMV's value grows sustainably. Since 2003, the EWRM system has helped enhance risk awareness and improve risk management skills across the entire organization, including at subsidiaries in more than 20 countries. OMV is constantly enhancing the EWRM process based on internal and external requirements, for instance developing ESG (Environmental, Social, and Governance) reporting standards and frameworks. OMV's EWRM process has been set up in accordance with the ISO 31000 standard and is facilitated by a Group-wide IT system supporting the established individual process steps: risk identification, risk analysis, risk evaluation, risk treatment, reporting, and risk review through continuous monitoring of changes to the risk profile. The overall risk resulting from the bottom-up risk management process is computed using Monte Carlo simulations and compared against planning data. This is further combined with a top-down approach from the senior management view to capture risks associated with the Group's strategy. The process also includes companies that are not fully consolidated. The EWRM process uses common risk terminology and language across OMV to facilitate effective risk communication, whereby ESG risks play a key role in the OMV risk taxonomy.

Twice a year, the results of this process are consolidated and presented to the Executive Board and the Audit Committee of the Supervisory Board. In compliance with the Austrian Code of Corporate Governance, the effectiveness of the EWRM system is evaluated by an external auditor on an annual basis. The key financial and non-financial risks identified with respect to OMV's mid-term planning are:

- Financial risks, including market price risks and foreign exchange risks
- Operational risks, including all risks and impacts related to physical assets, production risks, project risks, personnel risks, IT risks, HSSE, and regulatory/compliance risks
- Strategic risks, for example those arising from the energy transition, changes in technology, risks to reputation, or political uncertainties, including sanctions

For further details on risk management and the use of financial instruments, please refer to the Consolidated Financial Statements (→ Note 29).

Financial Risks

Market price and financial risks arise from volatility in the prices of commodities, including the market price risks from European Emission Allowances, foreign exchange (FX) rates, and interest rates. Also of importance are credit risks, which arise from the inability of a counterparty to meet a payment or delivery commitment. As an oil, gas, and chemicals company, OMV has a significant exposure to oil, natural gas, and chemicals prices. Substantial FX exposure includes the USD, RON, NOK, NZD, and SEK. The Group has an economic net USD long position, mainly resulting from oil production sales. The comparatively less significant exposure to RON, NOK, NZD, and SEK originates from expenses in local currencies in the respective countries.

Management of Commodity Price Risk, FX Risk, and European Emission Allowances

The analysis and management of financial risks arising from foreign currencies, interest rates, commodity prices, European Emission Allowances, counterparties, liquidity, and insurable risks are consolidated at the corporate level. Market price risk is monitored and analyzed centrally in respect of its potential cash flow impact using a specific risk analysis model that considers portfolio effects. The impact of financial risks (e.g., commodity prices, currencies) on OMV´s cash flow and liquidity is reviewed regularly by the Risk Committee, which is chaired by the CFO and comprises the senior management of the business segments and corporate functions.

In the context of commodity price risk and FX risk, the OMV Executive Board decides on hedging strategies to mitigate such risks whenever deemed necessary. OMV uses financial instruments for hedging purposes to protect the Group's cash flow, for example from the potential negative impact of falling oil and natural gas prices in the Energy division. In the Fuels & Feedstock and Chemicals businesses, OMV is especially exposed to volatile refining and chemicals margins, natural gas prices, and CO_2 emissions certificates, as well as inventory risks. Corresponding optimization and hedging activities are undertaken in order to mitigate these risks. They include margin hedges as well as stock hedges. An optimization, trading, and hedging risk control governance system defines clear mandates including risk thresholds for such activities.

Management of Interest Rate Risk

To balance the Group's interest rate portfolio, loans can be converted from fixed to floating rates and vice versa according to predefined rules. OMV regularly analyzes the impact of interest rate changes on interest income and expenses from floating rate deposits and borrowings.

Management of Credit Risk

Significant counterparty credit risks are assessed, monitored, and controlled at the Group and segment level using predetermined credit limits for all counterparties, banks, and security providers. The procedures are governed by guidelines at Group level. In light of a challenging geopolitical and economic environment with volatile commodity prices, high interest rates, and distorted supply chains, special attention is paid to early warning signals like changes in payment behavior.

Operational Risks

The nature of OMV's business operations exposes the Group to various health, safety, security, and environmental (HSSE) risks. Such risks include the potential impact of natural disasters, as well as process safety and personal security events. Other operational risks comprise risks related to the delivery of capital projects or legal/regulatory non-compliance. All operational risks are identified, analyzed, monitored, and mitigated in accordance with the Group's defined risk management process. The control and mitigation of assessed risks take place at all organizational levels using clearly defined risk policies and responsibilities. The key Group risks are governed centrally to ensure the Group's ability to meet planning objectives through corporate directives, including those relating to health, safety, security, environment, legal matters, compliance, human resources, and sustainability.

Project Risks

In implementing its Strategy 2030, OMV invests in both organic and inorganic growth projects following a mature project risk management process, identifying, analyzing, and monitoring project risks on a regular basis. OMV has vast experience in managing major capital projects and mitigating project risks.

OMV may experience operational, political, technological, or other risks beyond its control, both its own and belonging to its contractual partners, which may delay or hinder the progress of its projects. By way of an example, the execution of major onshore and offshore projects in Romania, Norway, and the UAE may be affected by changes to the respective regulatory or fiscal frameworks, by the unavailability of contractors, or the lack of qualified staff. Project costs may be negatively impacted by price inflation, labor shortages, or the disruption or reorganization of supply chains. Projects, particularly those related to recycling and sustainable fuels and feedstocks, may be affected by insufficient availability of required feedstock supply, by the inability to commercially scale up new technologies, or by the lack of regulatory clarity. In new business areas in particular, OMV may more often invest through partnerships and joint ventures, which may expose the Company to increased governance and credit risks and may negatively impact project execution. The effect of any of these risks may have a material adverse impact on OMV's business, results of operations, and financial condition.

IT Risks

As OMV's activities rely on information technology systems, the Group may experience disruption based on large-scale cyber events. Therefore, an Information Security Management System (ISMS) with related security controls is implemented across the Group IT services to protect information and IT assets that store and process information. IT-related risks are assessed, monitored regularly, and addressed with dedicated mitigations or managed by comprehensive information and security programs across the organization. Operational technology related risks are reflected in the assessment of process safety risks. Additionally, OMV recognizes the emergence of AI-related risks and is actively integrating measures within existing security governance frameworks and controls to address potential security exposures and vulnerabilities associated with artificial intelligence.

Strategic Risks

In order to identify strategic risks that might have potentially long-term effects on the Company's objectives, OMV continuously monitors its internal and external environment.

Geopolitical and Regulatory Risks

OMV thoroughly monitors geopolitical developments, including the ongoing Russian war on Ukraine and any additional sanctions and countersanctions resulting from it, as well as developments in Israel, and Syria that have raised concerns about regional stability and their potential impact on OMV's business activities. Nevertheless, it is important to note that, as it currently stands, OMV´s operations in the MENA region remain unaffected by these developments.

The Company regularly reviews the impact of such geopolitical developments on its business activities. Continued and/or intensified disruptions in Russian commodity flows to Europe, for example, could result in further increases in European energy prices. Sanctions on Russia and countersanctions issued by Russia could lead to further disruptions in global supply chains and shortages of products related to energy, raw materials, agriculture, and metals, and consequently lead to further increases in operational costs.

In December 2024, OMV terminated its gas supply contract to Austria with Gazprom Export with immediate effect following fundamental breaches of contract by Gazprom Export. This termination ended the contractual relationship and significantly reduced the Group's risk exposure in relation to Russia. Prior to this and in anticipation of the disruption of all Russian natural gas supplies to Austria due to the discontinuation of the gas transit agreement between Ukraine and Russia, OMV had diversified both gas supply sources and routes to ensure energy supply to its customers. Having bought additional transportation capacities to Austria at the transfer points Oberkappel (pipeline from Germany) and Arnoldstein (pipeline from Italy) in July 2023 as well as securing additional supplies, OMV was well prepared for this situation. Due to warmer than average weather in Europe, increased renewable power generation, and elevated gas price levels, gas consumption households and industry was reduced in 2024. Storage levels were higher in Central Europe compared to previous years. OMV continues to closely monitor developments and regularly evaluates the potential impact on the Group's cash flow and liquidity position.

High volatility in natural gas prices can potentially lead to peak liquidity demands to satisfy margin calls for exchange trading activities at short notice. OMV has unused committed and uncommitted credit facilities to meet such short-term requirements if needed. OMV responds to the situation with targeted measures to safeguard the Company's economic stability as well as the secure supply of energy.

In addition to the above-mentioned geopolitical tensions, OMV's operations are exposed to further geopolitical risks such as the expropriation and nationalization of property, restrictions on foreign ownership, civil strife and acts of war or terrorism, and political uncertainties, for example in Libya, Yemen, or Tunisia, as well as other countries where OMV operates and has financial investments. However, OMV has extensive experience in dealing with the political environment in emerging economies. Possible regulatory changes may also lead to disruptions or limitations in production or an increased tax burden. OMV continuously observes political and regulatory developments in all markets that affect OMV's operations. Country-specific risks are assessed before entering new countries.

Macroeconomic Risks

Geoeconomic fragmentation, trade restrictions, and disruptions to global supply chains could lead to further cost increases for OMV. Coupled with high interest rates, this situation has the potential to also negatively impact economic growth, which in turn could affect demand for OMV's products.

Climate Change-Related Risks

OMV consistently evaluates the Group's exposure to risks related to climate change, in addition to the market price risk from European Emission Allowances. Such risks comprise the potential impact of acute or chronic events like more frequent extreme weather events, systemic changes to our business model due to a changing legal framework, or substitution of OMV's products due to changing consumer behavior. OMV recognizes climate change as a key global challenge, and therefore integrates the related risks and opportunities into the development of the Company's business strategy. Measures implemented to manage or mitigate such risks are set out in the relevant sections of this report, particularly in the Sustainability Statement and Strategy.

Business Transformation Risks

OMV's transformation into a leading provider of sustainable fuels, chemicals, and materials, as well as sustainable energy solutions, is influenced by a variety of uncertainties. Such risks include the availability of skilled employees, technology and scale-up risks, availability of sustainable feedstock in sufficient quality and quantity, and governance risks related to joint ventures and partnerships.

Personnel Risks

Through systematic employee succession and development planning, OMV's People & Culture department aims to develop and attract suitable managerial employees to meet future growth requirements and mitigate personnel risks.

Sustainability Impacts, Risks and Opportunities

Well embedded in the Enterprise-Wide Risk Management process, OMV places special emphasis on five sustainability focus areas: Climate Change, Natural Resources Management, People and their Human Rights, Health and Safety, and Ethical Business Practices. The established risk assurance model briefly described above has been adapted to ensure the effective management of the potential environmental, social, or governance impacts, risks, and opportunities.

For further details on environmental, social, or governance-related risks, please refer to the dedicated chapters in the → Sustainability Statement.

OMV Group Security

In 2024, OMV Group Security monitored an increasingly unstable geopolitical environment. According to the Uppsala Conflict Data Program, more than 50 state-based conflicts are currently ongoing worldwide – the highest number since World War II. Global security is particularly affected by the ongoing conflicts in Ukraine and the Middle East. Consequently, OMV Group Security has continued to invest significant resources in ensuring resilience and security in areas previously considered low risk, while maintaining focus on assets in the Middle East and North Africa.

In addition to the challenges of operating securely in Yemen, Tunisia, and Libya, the persistent threat of terrorist attacks and hybrid warfare in Europe has not diminished. Political extremism, organized crime, and the increasing convergence of cyber risks with physical threats have necessitated the OMV Group Security department's unwavering focus on a robust yet flexible security strategy. This strategy enables OMV to continue operating in dynamic environments with asymmetric threats.

OMV´s internal Security Management Standard lays out a comprehensive range of security regulations, plans, procedures, measures, and systems. The document utilizes the IOGP best practice guidelines, along with other industry best practice (ASIS and UK Security Institute), to enable OMV to more effectively detect, deter, protect against, prevent, record, and investigate threats.

Management and Due Diligence Processes

OMV has a unique, agile, and proven security management system that is regularly reviewed, amended, or enhanced as the situation requires. The philosophy of collecting security information and assessing it as a preventive security instrument remains a fundamental principle of OMV´s Security strategy. This approach allows us to anticipate or respond instantly to a broad spectrum of geopolitical events, regional conflicts, and isolated incidents. Effective interaction with government and local security agencies further enhances this approach by providing reliable corroboration of facts on the ground.

OMV's security risk assessment platform continues to provide real-time oversight of OMV's asset risk exposure levels and can be quickly adjusted in response to geopolitical or security events, as well as enabling the dissemination of security-critical information in real time.

To ensure the effectiveness and appropriateness of security practices within OMV's business units, the OMV Group Security function conducts regular audits. These occur annually for those ventures deemed as high risk; for 2024 these were Tunisia, Libya, and Yemen. Two other major audits are conducted annually, with business units being chosen based on operational requirements. In 2024, the selected areas were OMV Abu Dhabi and OMV Libya, including field-based operations, as well as a detailed look at security operations in Tripoli and Benghazi.

Terms of Reference are agreed with the business unit prior to commencing the audit, a thorough review then takes place including site visits, interviews, document analysis, and observations. An audit report is then drafted, shared, agreed, and published. The report will include SMART actions, with the entire process being tracked via OMV's HSSE reporting tool.

The OMV Group Security department continued to deliver operational support to OMV ventures globally, as well as surge capacity during security challenges. In high-risk countries, OMV also utilized dedicated Country Security Managers and Asset Protection Experts on site to enhance security via additional and, where appropriate, local expertise.

Security and Human Rights

We are committed to respecting human rights and international humanitarian law (IHL) while maintaining the security and safety of our staff and operations. We achieve this by acting in a manner consistent with all relevant laws and international standards or initiatives, including the Voluntary Principles on Security and Human Rights (VPs) and the International Code of Conduct for Private Security Service Providers (ICoC). This applies specifically but not exclusively to our interactions with public and private security forces. This ambition is a part of our business acumen, though it is not yet fully aligned with the European Sustainability Reporting Standards (ESRS). For more information about our human rights approach, please see the Sustainability Statement (→ S1 Human Rights).

OMV applied for membership of the Voluntary Principles on Security and Human Rights in 2023. Since then, we have been considered an applicant member and been actively engaged with the initiative, e.g., during the Annual Forum in Washington and during dedicated Q&A calls with the secretariat and active members from the Corporate, Government, and NGO pillars, all as part of the application process. OMV continues to abide by the initiative's guidelines, with the VPs providing a foundational pillar for all our security operations globally.

Other Information

Information required by section 267 Paragraph 3a in connection with section 243a of the Unternehmensgesetzbuch (Austrian Commercial Code)

1. The capital stock amounts to EUR 327,272,727 and is divided into 327,272,727 bearer shares of no par value. There is only one class of shares.
2. There is a consortium agreement in place between the two core shareholders, Österreichische Beteiligungs AG (ÖBAG) and Abu Dhabi National Oil Company P.J.S.C. (ADNOC), which provides for coordinated behavior and certain limitations on transfers of shareholdings.[1]
3. ÖBAG holds 31.5% and ADNOC holds 24.9% of the capital stock.
4. All shares have the same control rights.
5. Employees who are shareholders directly exercise their voting rights at the Annual General Meeting.
6. The Company's Executive Board must consist of two to six members. The Company's Supervisory Board must consist of at least six members elected by the Annual General Meeting and of the members nominated under section 110 Paragraph 1 of the Arbeitsverfassungsgesetz (Austrian Labor Constitution Act). Resolutions concerning the dismissal of members of the Supervisory Board pursuant to section 87 Paragraph 8 of the Aktiengesetz (Austrian Stock Corporation Act) require a simple majority of the votes cast. To approve capital increases pursuant to section 149 of the Austrian Stock Corporation Act and alterations of the Articles of Association (except those concerning the Company's objects), simple majorities of the votes and capital represented in adopting the resolution are sufficient.
7.

7.1. On September 29, 2020, the Annual General Meeting authorized the Executive Board until September 29, 2025, to increase the share capital of OMV with the consent of the Supervisory Board – at once or in several tranches – by an amount of up to EUR 32,727,272 by issuing up to 32,727,272 new no-par value common voting shares in bearer form in return for contributions in cash. The capital increase can also be implemented by way of indirect offer for subscription after taking over by one or several credit institutions according to Section 153 Paragraph 6 of the Austrian Stock Corporation Act. The issue price and the conditions of issuance can be determined by the Executive Board with the consent of the Supervisory Board. The Annual General Meeting also authorized the Executive Board, subject to the approval of the Supervisory Board, to exclude the subscription right of the shareholders if the capital increase serves to

(i) adjust fractional amounts or

(ii) satisfy stock transfer programs, in particular long-term incentive plans, equity deferrals or other participation programs for employees, senior employees and members of the Executive Board/management boards of the Company or one of its affiliates, or other employees' stock ownership plans.

In addition, the Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the issuance of shares according to the authorized capital.

1 On December 21, 2022, Abu Dhabi National Oil Company (ADNOC) announced its plan to take over the 24.9% stake in OMV Aktiengesellschaft from MPPH, subject to regulatory approvals. On February 28, 2024, following all conditions under the share purchase agreement between MPPH and ADNOC having been fulfilled, all of the 24.90% of the shares in OMV Aktiengesellschaft were transferred from MPPH to ADNOC.

7.2. Most recently on 28 May 2024, the Annual General Meeting authorized the Executive Board to repurchase, subject to the approval of the Supervisory Board:

a) 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,

b) over a period of 15 months from the date of adoption of the resolution by the General Meeting,

c) 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, Equity Deferrals 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 General Meeting and to authorize the Supervisory Board to adopt amendments to the Articles of Association resulting from the cancellation of shares.

7.3. On June 2, 2021, the Annual General Meeting authorized the Executive Board for a period of five years from the adoption of the resolution, therefore, until and including June 1, 2026, 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, in particular long-term incentive plans including equity deferrals or other stock ownership plans, 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.

8. As at balance sheet date, a total of 57,329 own shares (EUR 57,329), or 0.02% of the capital stock, were held. During the reporting period, 84,678 shares, equivalent to 0.03% of the capital stock, with a value of EUR 3.88 mn were used for share-based compensations. The difference of EUR 2.95 mn between this amount and the historic repurchase value was written to the capital reserve.

9. As of December 31, 2024, OMV has outstanding perpetual hybrid notes in the nominal amount of EUR 2,000 mn which are subordinated to all other creditors. According to IFRS, the net proceeds of the hybrid notes in the amount of EUR 1,986 mn are fully treated as equity because the repayment of the principal and the payments of interest are solely at the discretion of OMV.

On December 7, 2015, OMV issued hybrid notes with an aggregate principal amount of EUR 1,500 mn, in two tranches of EUR 750 mn each.

(i) The hybrid notes of tranche 1, with a first call date in 2021, were called and redeemed at their principal amount (plus interest accrued) on November 30, 2021.

(ii) The hybrid notes of tranche 2 bear a fixed interest rate of 6.250% per annum until, but excluding, December 9, 2025, which is the first call date of tranche 2. From December 9, 2025 (including), tranche 2 will bear an interest rate per annum at the relevant five-year swap rate for the relevant interest period plus a specified margin and a step-up of 100 basis points.

Interest is due and payable annually in arrears on December 9 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 19, 2018, OMV issued a hybrid bond with a principal amount of EUR 500 mn. OMV called and redeemed the hybrid bond at its nominal value plus interest on the first call date, i.e., June 17, 2024.

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:

(iii) 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.

(iv) 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.

The hybrid notes outstanding as of December 31, 2024, 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.

10. The material financing agreements to which OMV is a party and bonds issued by OMV contain typical change of control clauses.

11. There are no agreements between the Company and members of the Executive Board and Supervisory Board or employees regarding the payment of compensation in the event of a public takeover bid.

12. The most important elements of the internal control system regarding the accounting process are the following: Governance for the internal control system is defined by internal corporate regulations (ICS Directive and its Annexes). Corporate Internal Audit controls the compliance with these principles and requirements through regular audits, based on the annual audit plan approved by the Audit Committee of the Supervisory Board, or through ad hoc audits. For details regarding our risk management system, please refer to the chapter → Risk Management.

    The results of those audits are presented to the Audit Committee of the Supervisory Board. For the main "end-to-end" processes (e.g., purchase-to-pay, order-to-cash), Group-wide Minimum Control Requirements are defined. Based on a defined time plan, the implementation and the effectiveness are being monitored. The establishment of Group-wide standards for the preparation of annual and interim financial statements by means of the corporate IFRS Accounting Manual is also regulated by an internal corporate regulation. The Group uses a comprehensive risk management system. The essential processes of the financial reporting system have been identified and analyzed. In addition, the effectiveness of the risk management system is regularly evaluated by external auditors. The results of the evaluation are reported to the Audit Committee of the Supervisory Board.

Sustainability Statement

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OMV's Consolidated Directors' Report contains two parts:
the **Management Review** and the **Sustainability Statement**

ESRS 2 General Information

BP-1 General Basis for Preparation of Sustainability Statements

OMV has published a Sustainability Report every year since 2008, with the most recent being published on April 7, 2025. The 2024 Sustainability Statement describes our management and performance of the material environmental, social, and governance issues for OMV. It covers the operations of OMV, headquartered in Vienna, Austria, for the 2024 business year.

[ESRS-2-BP-1.5a] [ESRS-2-BP-2.15] This non-financial statement was prepared in accordance with Section 267a of the Austrian Commercial Code (UGB) as part of the management report of the consolidated financial statements in line with the requirements of the Austrian Nachhaltigkeits- und Diversitätsverbesserungsgesetz (Sustainability and Diversity Improvement Act; NaDiVeG). In line with NaDiVeG's reporting requirements (Section 243b of the Austrian Commercial Code), data particularly relevant for OMV Aktiengesellschaft is reported separately in an annex in Governance Information under OMV AG Data.

The non-financial statement was further prepared in accordance with the European Sustainability Reporting Standards (ESRS) in readiness for the reporting obligation under the CSRD (Corporate Sustainability Reporting Directive). As the report fully complies with the ESRS for the first time, comparative information is not required according to ESRS 1.136. Comparative information is only reported for data that was previously reported and where the definition has not changed.

OMV's 2024 Sustainability Statement includes disclosures required by the European Union (EU) Taxonomy Regulation EU 2020/852. Our Sustainability Statement is also guided by the "Sustainability reporting guidance for the oil and gas industry" developed by Ipieca, API, and IOGP. Reporting on OMV's alignment with the UN Sustainable Development Goals (SDGs) has been informed by the Business Reporting on the SDGs published by the Global Reporting Initiative (GRI) and the UN Global Compact (UNGC). The document also serves as our Communication on Progress for the UNGC. As the recommendations of the Task Force on Climate-related Financial Disclosure (TCFD) such as governance, strategy, risk management, and metrics related to climate risks and opportunities have been integrated into ESRS, OMV will no longer have a separate Index for TCFD disclosures.

Report Scope and Boundaries

[ESRS-2-BP-1.5b] In principle, the data presented in the Sustainability Statement is consolidated at Group level and covers all fully consolidated entities, analogous to the Company's financial statements. In the following aspects, the Sustainability Statement extends the scope applied for the Group Financial Statements: subsidiaries that are not consolidated in the Group Financial Statements due to their immateriality are included in the Sustainability Statement based on their topical relevance. This boundary applies to all material topics, unless clearly indicated otherwise in the text of this report for a particular material topic. Where an entity is not included in the reporting, it is denoted in a footnote. Health, Safety, Security, and Environment (HSSE) data, including greenhouse gas (GHG) data for Scope 1, Scope 2, and Scope 3[1] GHG emissions, is reported (100%) for activities that OMV operates or where OMV holds a stake of more than 50% and exerts a controlling influence. The exception to this is Scope 3 Category 15 "Investments," which follows the equity approach. OMV's share of the investment's Scope 1, 2, and, where relevant, Scope 3 emissions are accounted for in this category. If an investment is a business partner in OMV's upstream or downstream value chain, the respective Scope 3 emissions are included in the appropriate category.

1 For Scope 3 categories 10, 11, and 12, the operational control approach is applied. For example, in OMV's Energy division, when an OMV Group company participates in joint operations and is fully consolidated, 100% of the respective OMV Group company sales are accounted. However, this value usually only represents the OMV Group's share in the joint operation.

[ESRS-2-BP-2.13a-13c] [ESRS-2-BP-2.14] The Sustainability Statement was prepared in accordance with the ESRS for the first time. Where possible comparative figures are disclosed in the topical chapters. For metrics introduced by ESRS, n.a. will be used to indicate the absence of comparative data, unless otherwise stated. If applicable, the difference between the figure disclosed in the preceding period and the revised comparative figure is disclosed in the metrics section in the topical chapters. As this is the first report to conform with the ESRS, no data has been restated due to changes in calculation methodology or material errors.

[ESRS-2-BP-1.5c] Business relationships in the upstream and downstream value chain have been considered in identifying our material impacts, risks, and opportunities as part of our materiality assessment. Materiality has been determined according to the nature of activities, business relationships, or geographical focus. Relevant information in this statement concerning the value chain includes actual and potential material impacts, risks, and opportunities that may affect or arise from upstream and downstream business relationships, as well as policies and actions extending beyond our own operations. Whenever value chain information is included, it is clearly specified.

BP-2 Disclosures in Relation to Specific Circumstances

Time Horizons

[ESRS-2-BP-2.9a, 2.9b] OMV follows a comprehensive sustainability impact, risk, and opportunity assessment process across various time horizons in alignment with OMV's strategy and business model. The short-term horizon, referring to up to one year, focuses on managing actual and potential impacts and risks affecting daily operations. The mid-term horizon, extending up to five years, integrates impacts, risks, and opportunities with the Group's mid-term plan. The long-term horizon, spanning beyond five years, is linked to OMV's strategy execution, offering management an objective perspective that enhances the decision-making process.

Sources of Estimation and Outcome Uncertainty

[ESRS-2-BP-2.10a-10d] [ESRS-2-BP-2.11a, 11b] In 2024, all disclosed data related to our own operations and value chain, such as health and safety indicators for our contractors, was measured or calculated based on actual data, unless specified otherwise. To help readers better understand the data, we have included all relevant contextual information related to the calculation of metrics alongside them. Specific metrics in the report include upstream and downstream value chain data, which is estimated using indirect sources, such as sector-average emission factors. This metric is: Scope 3 GHG emissions – encompasses indirect emissions that occur in the upstream and downstream value chain, such as those reported under Category 3.15 "Investments".

[ESRS-2-BP-2.12] Our Sustainability Statement contains forward-looking statements. Forward-looking statements can usually be identified by the use of terms such as "outlook," "expect," "anticipate," "intend," "plan," "target," "objective," "estimate," "goal," "may," "will," and similar terms, or by their context. These forward-looking statements are based on beliefs, estimates, and assumptions currently held by and information currently available to OMV. By their nature, forward-looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward-looking statements. Therefore, recipients of this report are cautioned not to place undue reliance on these forward-looking statements. Neither OMV nor any other person assumes responsibility for the accuracy and completeness of any of the forward-looking statements contained in this report.

Incorporation by Reference

[ESRS-2-BP-2.16] Within this Sustainability Statement, OMV references other sections of the Combined Annual Report for 2024, particularly the Notes on Financial Situations. We are adhering to ESRS requirement 9.1, and the following disclosure requirements are included in the Notes on Financial Situations:

- [ESRS-2-SBM-1.40d-i, 40d-ii] in Note 7 – Sales Revenues;
- [ESRS-2-SBM-3.48d], [E1-4.34f AR 30c] in Note 3 – Effects of climate change and the energy transition;
- [E1-IRO-1.AR 12c], [E1-IRO-1.AR 13a-13d], [E1-IRO-1.AR 15], [E1-SBM-3.AR 7a-7c], [E1-SBM-3.AR 8a-8b], [E1-8.AR 65a-65c] in Note 3 – Effects of climate change and the energy transition;
- [E1-5.AR 36c, AR 36e], [E1-5.AR 38], [E1-6.55], [E1-6.AR 55b] in Note 7 – Sales Revenues;
- [E2-2.18a], [MDR-A.68a-68c, 68e], [E1-3.29c-i] in the Consolidated Statement of Cash Flows in the Consolidated Financial Statements and Notes.

GOV-1 Role of the Administrative, Management, and Supervisory Bodies

OMV has a two-tier governance structure consisting of an Executive Board and a Supervisory Board. The Executive Board, composed of the CEO (who has also been appointed as Chairman of the Executive Board), CFO, Executive Vice President (EVP) Chemicals, EVP Fuels & Feedstock, and EVP Energy, is the highest managing body of the Company and is responsible for setting and implementing the Company strategy, including climate and other sustainability targets. The Executive Board holds meetings at least every two weeks to exchange information and issue decisions on all matters requiring plenary approval.

[ESRS-2-GOV-1.21a-1.21b] OMV's Supervisory Board generally consists of ten members elected by the general meeting of shareholders (shareholder representatives) and five members delegated by the employee representation body (employee representatives). Following a resignation in June 2024, the Supervisory Board currently only consists of nine shareholder representatives. One of the Supervisory Board members serves as Chairperson after being elected by the Supervisory Board.

The Supervisory Board appoints members of the Executive Board, monitors and supervises its decisions, and advises the Executive Board on relevant matters, including strategy development. Certain decisions made by the Executive Board are subject to approval by the Supervisory Board. The Supervisory Board also assesses the performance of the Executive Board, including on sustainability criteria. The Executive Board reports to the Supervisory Board on a regular and ad hoc basis. [ESRS 2-GOV-1.22] As shown in more detail in the chapter Roles and Responsibilities, the Supervisory Board appoints among its members qualified expert committees that support its decision-making process. The Chairman of OMV's Supervisory Board regularly receives external feedback on the OMV Group's strategy, for example through the Corporate Governance Roadshows they attend or at the Annual General Meeting, among other events.

The management of the Company is vested with the Executive Board. Members are appointed by the Supervisory Board for a period of up to five years; re-appointments are possible. Currently, the Executive Board comprises four members whose tenure runs as follows:

- Alfred Stern (CEO), contractual term of office: September 1, 2021–August 31, 2026
- Reinhard Florey (CFO), contractual term of office: July 1, 2016–June 30, 2027

- Martijn Arjen van Koten (Executive Vice President Fuels & Feedstock and, following Daniela Vlad's resignation from the Executive Board, also ad-interim Executive Vice President Chemicals effective March 1, 2025), contractual term of office: July 1, 2021–June 30, 2026
- Berislav Gašo (Executive Vice President Energy), contractual term of office: March 1, 2023–February 29, 2028

Daniela Vlad was a member of the Executive Board as Executive Vice President Chemicals until February 28, 2025, which is the effective date of her resignation from the Executive Board.

Experience and Expertise

[ESRS-2-GOV-1.21c] The administrative, management, and supervisory bodies at OMV have a broad range of sector-relevant experience and international expertise:

Executive Board

Members of the Executive Board who served on the Executive Board during 2024 are of three different nationalities, showcasing extensive international management experience in all relevant business segments:

- **Alfred Stern** has been the Chairman of the Executive Board and Chief Executive Officer of OMV AG since September 2021. Prior to joining OMV Aktiengesellschaft in April 2021 as board member for Chemicals, Alfred Stern was the CEO of Borealis from July 2018. During his tenure of 14 years, Stern held a series of other executive positions at Borealis, latterly as a board member for Polyolefins and Innovation & Technology. He started his career at DuPont de Nemours, which was just the beginning of his extensive international experience in Switzerland, Germany, and the US across research and development, sales and marketing, and quality and business management.
- **Reinhard Florey**: Since July 1, 2016, Reinhard Florey has been the CFO of OMV Aktiengesellschaft. He started his career in corporate consulting and strategy consulting. From 2002 to 2012 he worked in a number of positions worldwide for thyssenkrupp Steel. His most recent post prior to joining OMV was as CFO and deputy CEO of Outokumpu.
- **Daniela Vlad** has been a member of the Executive Board of OMV Aktiengesellschaft since February 1, 2023, until February 28, 2025, and served as Executive Vice President Chemicals. She has held management positions at Shell and Philips, and most recently, before her tenure at OMV, was responsible for the management of key global business areas such as powder coatings and industrial coatings at AkzoNobel. Thanks to her many years of international experience in the chemical business and in leading strategic transformations, Daniela Vlad combines chemical and financial know-how with experience in the field of sustainable technical solutions.
- **Martijn Arjen van Koten** has been a member of the OMV Aktiengesellschaft Executive Board since July 1, 2021, and is responsible for the Fuels & Feedstock division. He began his professional career at Shell in 1994, taking on several management and technical positions in the refining and downstream business in the UK, Germany, and the Netherlands. From 2004, Martijn van Koten assumed Manufacturing Site General Manager positions at Shell in Sweden and Singapore, before becoming Vice President Manufacturing East & Middle East in Singapore in 2009 and Vice President Supply & Distribution Americas in the United States in 2013. In 2013, Martijn van Koten joined Borealis as Executive Board Member Operations, HSE & PTS. From 2018 to June 2021, he served as Borealis' Executive Board Member Base Chemicals & Operations.
- **Berislav Gašo**: On March 1, 2023, Berislav Gašo assumed his role of member of the Executive Board of OMV Aktiengesellschaft, where he is responsible for the Energy division. He held various management positions in the MOL Group after working as a junior partner at McKinsey & Company. Most recently, he served as the Executive Vice President in charge of the MOL Group's Exploration & Production division.

Supervisory Board

[ESRS-2-GOV-1.21c] The members of the Supervisory Board elected by the shareholders in a general meeting (shareholders' representatives) have significant experience in leading roles across various sectors:

- Lutz Feldmann is an independent business consultant and chairman of the supervisory boards of EnBW Energie Baden-Württemberg AG and Thyssen'sche Handelsgesellschaft mbH. During the course of his over 40-year career span, Lutz Feldmann has held various executive and management positions at Aral AG, BP AG (Germany), and E.ON AG (marketing, retail, and corporate management).
- Edith Hlawati was appointed as CEO of Österreichische Beteiligungs AG (ÖBAG), a holding company that manages the shares of the Republic of Austria in various companies, in 2022. Prior to joining ÖBAG, Edith Hlawati's career as a registered attorney and managing/senior partner of one of the leading corporate law firms in Austria focused on stock corporation law, corporate governance, capital market law, mergers and acquisitions, and banking and finance. Edith Hlawati holds supervisory board seats at VERBUND AG (deputy chairwoman), Telekom Austria AG (chairwoman), and EuroTeleSites AG.
- Khaled Salmeen is Chief Executive Officer Downstream at the Abu Dhabi National Oil Company (ADNOC). After his employment as deputy plant manager at Borouge, he became a project manager at the Abu Dhabi Future Energy Company. He later served as COO of Tabreed, CEO of Khalifa Industrial Zone Abu Dhabi, and Executive Director of Marketing, Supply, and Trading at ADNOC. Khaled Salmeen holds board seats in multiple companies of the ADNOC Group.
- Khaled Al Zaabi is CFO of the Abu Dhabi National Oil Company Group. Prior to emerging as the Group CFO, he was the Senior Vice President for financial planning, budgeting, and reporting. He serves as a board member in various listed and non-listed companies of the ADNOC Group.
- Dorothée Deuring is the CEO of Deuring Corporate Advisory. Having initially trained as a chemist, she gained substantial knowledge in the business and corporate world during her employment as a strategy consultant at McKinsey & Company and as the Managing Director for investment at CoCap AG. Subsequently, she became the Vice Director for corporate development at F. Hoffmann La Roche AG. At Bankhaus Sal. Oppenheim, she supervised the chemical and health care M&A department as a Managing Director. Dorothée Deuring worked at UBS AG as the head of the Europe Corporate Advisory Group. She held numerous board seats in the past and currently serves as a board member at Elementis plc, Temenos SA, and Cornucopia SIVAC.
- Patrick Lammers is the CEO of Skyborn Renewables GmbH. At Royal Dutch Shell, he took on roles such as Global Business Development Manager and Commercial Director. He then became the CEO of Dyson Group plc in the United Kingdom and worked for AEA Investors in the USA. Upon his return to Europe, he worked for the Essent N.V. group, including tenures as Chief Commercial Officer and Chief Executive Officer. Additionally, he also served as the Senior Vice President for digital transformation and the Executive Senior Vice President for retail at innogy SE. He was on the board of management of E.ON SE until May 2024.
- Jean-Baptiste Renard is an independent business consultant who worked for BP plc for over 20 years. His roles ranged from operational retail roles and supply to marketing. He was also the supply manager for Europe and the group's vice president for business marketing and new markets. In his last years at BP plc, he was the regional group vice president for Europe and Southern Africa. Jean-Baptiste Renard is a founding partner of 2PR Consulting and holds various positions as a non-executive board member, including at Exolum group. Until 2022, he also served as non-executive director of Neste.
- Elisabeth Stadler holds supervisory board positions at voestalpine AG, Österreichische Post AG (chairwoman) and Andritz AG (deputy chairwoman). Elisabeth Stadler spent her professional career in the insurance industry, including positions as board member of UNIQA Personenversicherung AG and Raiffeisen Versicherung AG. Elisabeth Stadler served as the CEO of Ergo Versicherungsgruppe AG, Donau Versicherung AG, and most recently of VIG Vienna Insurance Group AG (until June 2023).

- Robert Stajic is Executive Director of Österreichische Beteiligungs AG (ÖBAG) and has a board seat at VERBUND AG. He was also Engagement Manager at McKinsey & Company. At OMV Aktiengesellschaft, he worked as a member of the transformation office and was head of procurement steering and services. Furthermore, he was also a business partner for corporate strategy for the upstream division. Following his career at OMV Aktiengesellschaft (from 2013 to 2018), he became director of corporate development (strategy) and transformation at Semperit AG.
- Stefan Doboczky, who resigned from the Supervisory Board in June 2024, was CEO of the Heubach Group. In the past, he held various management positions in the DSM Group and was appointed member of the board of Royal DSM, Netherlands and Singapore, between 2011 and 2015. From 2015 to 2021, he served as CEO of Lenzing AG.
- Karl Rose, whose appointment as a Supervisory Board member of OMV Aktiengesellschaft expired with effect from the end of the General Meeting held on May 28, 2024, started his career at Royal Dutch Shell, where he rose to the role of Chief Strategist, which he held until 2010. Karl Rose has been a professor of strategic management and applied business economics at the Karl-Franzens University of Graz, Austria, since 2010 and held various other positions, including Senior Director Policy and Scenarios at the World Energy Council. From 2017 to 2022, he was a strategy advisor of the Abu Dhabi National Oil Company (ADNOC), U.A.E. Karl Rose is also chairman of the supervisory board of Energie Steiermark AG.
- Gertrude Tumpel-Gugerell, whose appointment as Supervisory Board member of OMV Aktiengesellschaft expired with effect from the end of the General Meeting held on May 28, 2024, pursued her career in the Oesterreichische Nationalbank (OeNB), the central bank of the Republic of Austria, where she rose to the position of Vice Governor, which she held from 1998 to 2003. From 2003 to 2011, Ms. Tumpel-Gugerell was a member of the executive board of the European Central Bank, responsible for market operations (until 2006), payment systems and market infrastructure, staff, budget, and organization. Furthermore, she is a member of the supervisory boards of Commerzbank Aktiengesellschaft, Vienna Insurance Group AG, and AT&S Austria Technologie & Systemtechnik Aktiengesellschaft.
- Alyazia Ali Al Kuwaiti, whose appointment as Supervisory Board member of OMV Aktiengesellschaft expired with effect from the end of the General Meeting held on May 28, 2024, was Executive Director for energy at Mubadala Investment Company and UAE Industries. Before that she held various leadership positions in International Petroleum Investment Company (IPIC) and GASCO Abu Dhabi Gas Industries Ltd.
- Saeed Al Mazrouei, whose appointment as Supervisory Board member of OMV Aktiengesellschaft expired with effect from the end of the General Meeting held on May 28, 2024, held leadership roles at Mubadala Investment Company (including deputy CEO responsible for direct investments) and most recently served as Managing Director and CEO of the Abu Dhabi Investment Council. He also had a board seat at Abu Dhabi Commercial Bank.

These individuals bring a wealth of expertise in executive positions, business consultancy, and leadership roles in major companies, which is relevant to OMV's sectors and products.

[ESRS-2-GOV-1.23a] The administrative, management, and supervisory bodies at OMV ensure that appropriate skills and expertise are available or will be developed to oversee sustainability matters through several mechanisms. A self-assessment of the Supervisory Board to review the activities of the Supervisory Board and its Committees with support from an external consultant is performed on an annual basis. The 2024 assessment showed positive results overall. The Sustainability & Transformation Committee specifically, which concentrated on ESG compliance throughout 2024, received high ratings for its role in overseeing environmental processes and performance.

Through annual training programs on relevant topics, including ESG-related fields, the Supervisory Board gains the experience required to oversee ongoing and upcoming sustainability matters. For instance, in 2023, the program included an external presentation on the IPCC Sixth Assessment Report on Climate Change. In 2024, the Supervisory Board had a training session on the requirements of the CSRD and ESRS and a risk awareness training session focused on OMV's Enterprise-Wide Risk Management program. The members of the Executive Board also participated in this training. In 2024, the Sustainability & Transformation Committee had deep dives on sustainability topics such as circularity and human rights. [ESRS-2-GOV-1.23b] The skills and experience within the Company are connected to sustainability impacts, risks, and opportunities through the qualifications and expertise of individuals involved in reviewing and proposing policy creation, actions, and targets. The 2024 training session for the Supervisory Board on the CSRD and ESRS also focused on the double materiality principle for identifying and assessing impacts and risks, as well as discussing the results of OMV's materiality assessment.

Employee Representation

[ESRS-2-GOV-1.21b] The Supervisory Board incorporates employee representation through the employee representation body. Austrian law requires that for every two shareholder representatives, the employee representation body nominates one employee representative to serve on the Supervisory Board. If the number of shareholder representatives is uneven, an additional employee representative can be nominated by the employee representation body. Therefore, there are currently five employee representatives on the Supervisory Board, ensuring that the workforce's interests and perspectives are represented in decision-making processes.

Members of the Supervisory Board – employee representatives

Employee representatives (as of June 2024)	Position in Supervisory Board	Committee membership	Term of office
Angela Schorna	Member	Chairwoman of the Employees Works Council of OMV Aktiengesellschaft	First appointed in 2018
Alexander Auer	Member	Chairman of the Company Works Council of OMV Downstream GmbH	First appointed in 2021
Nicole Schachenhofer	Member	Chairwoman of the Employees Works Council of Austria Exploration & Production GmbH	First appointed in 2021
Hubert Bunderla	Member	Deputy of the Group Works Council of OMV Aktiengesellschaft	First appointed in 2021
Alfred Redlich	Member	Chairman of the Group Works Council of OMV Aktiengesellschaft	First appointed in 2013, 2023

Board Diversity

[ESRS-2-GOV-1.21d] OMV falls within the scope of Section 86(7) of the Austrian Stock Corporation Act and, therefore, the Supervisory Board has to fulfill the minimum quota mentioned therein (i.e., 30% women and 30% men). Currently, six of the shareholder representative seats are held by men and three are held by women, meaning the minimum quotas required by law are currently fulfilled.

The Supervisory Board of OMV Aktiengesellschaft comprised 63% male and 37% female members, with 25% aged below 50 and 75% aged over 50, while 68% were Austrian and 32% non-Austrian.

The Executive Board of OMV Aktiengesellschaft was composed of 80% male and 20% female members throughout the year 2024 and until February, 28, 2025, its members were 20% aged between 30 and 50 and 80% aged over 50. In terms of nationality, 40% of the Executive Board members were Austrian and 60% were non-Austrian throughout the year 2024 and until February, 28, 2025.

Independence

[ESRS-2-GOV-1.21e] All (100%) shareholders' representatives on the Supervisory Board have declared their independence from the Company in line with the criteria of independence published on the ↗ OMV website. If conflicts of interest should arise with respect to certain matters, the dedicated legal regime under Austrian law applies. The affected Supervisory Board member has to disclose the conflict of interest and, depending on the intensity of the conflict, further measures are taken (ranging from the member concerned refraining from voting on the matter to as far as the affected member not being allowed to receive information on the matter and participate in group discussions about it).

GOV-2 – Information Provided to and Sustainability Matters Addressed by OMV's Administrative, Management, and Supervisory Bodies

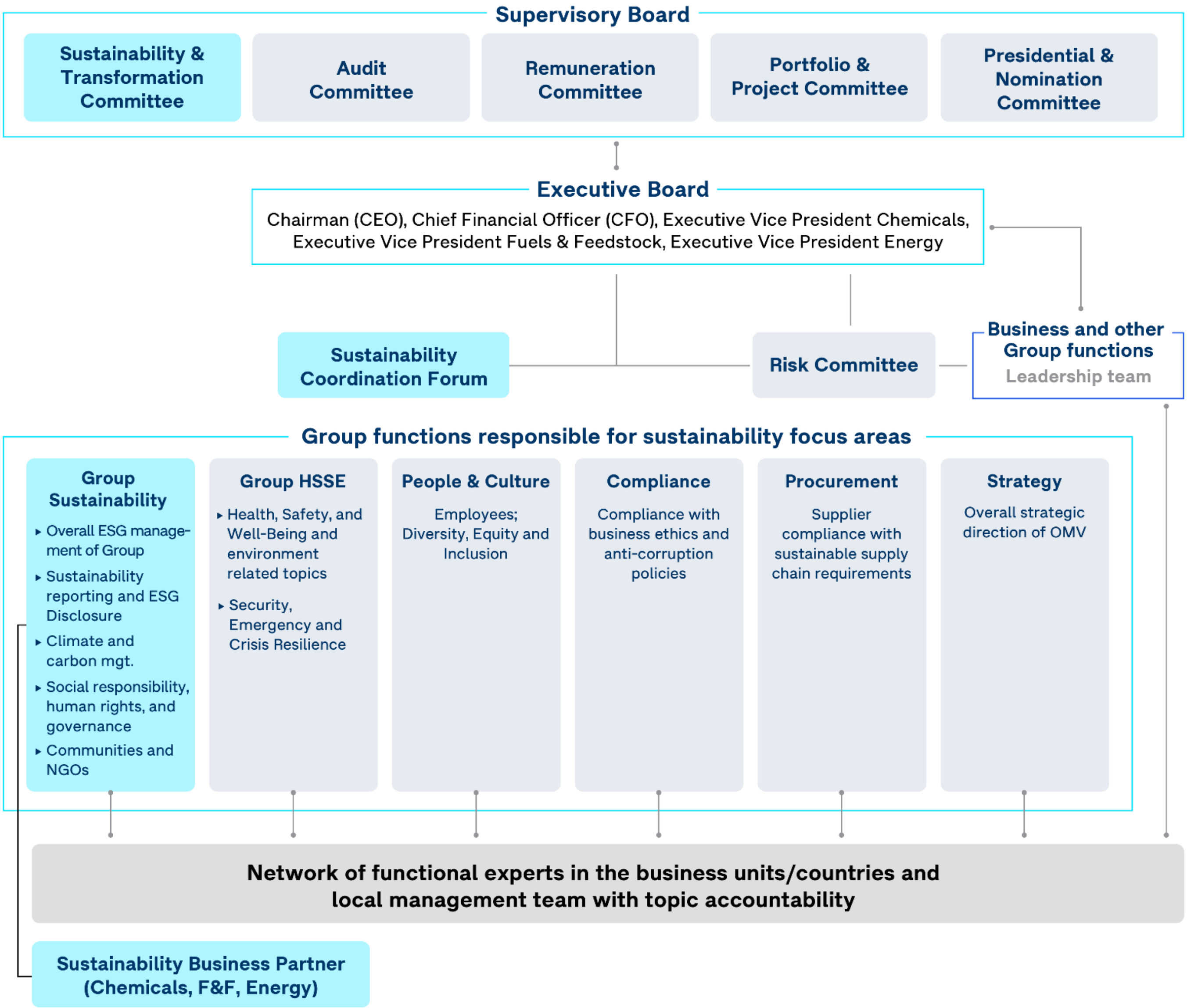
Sustainability Governance

[ESRS-2-GOV-1.22c] Sustainability is central to OMV's Strategy 2030, evidenced by the net zero ambition for 2050, ambitious decarbonization targets, and the roadmap for 2030/2040, as well as the OMV Sustainability Framework 2030, which covers all ESG-related material topics relevant to OMV. Strategy, targets, and incentives are well-defined, and the maturity of the ESG management system is regularly reviewed to address gaps identified in the sustainability operating model. For details see → G1 Business Conduct and → ESRS 2 GOV-1-5a/b.

Sustainability topics are fully integrated into the overall governance structure of the Company. These topics have the same weight as any other business consideration and, following the Company's responsible approach to business, are integrated into the daily operation and management processes of the Company. For instance, sustainability criteria form part of the Capital Allocation Framework (see → E1 Climate Change). ESG due diligence is also part of mergers and acquisitions.

Roles and Responsibilities

[ESRS 2-GOV-1.22a, 22c-i, 22c ii] OMV has several management-level positions and committees responsible for governance processes, controls, and procedures to monitor, manage, and oversee impacts, risks, and opportunities. Oversight of these roles and committees is conducted through regular meetings, reporting to the Executive Board, and presentations to the Supervisory Board and its committees. The oversight of sustainability-related impacts, risks, and opportunities at OMV is primarily managed by the following bodies and individuals:



Supervisory Level

[ESRS-2-GOV-1.22a-22c] The Supervisory Board is the highest organizational level performing oversight of sustainability-related risks and impacts and fulfills its duties in accordance with the applicable law, particularly the Austrian Stock Corporation Act, the Company's Articles of Association, and the Internal Rules for the Supervisory Board. The Supervisory Board, including through the Sustainability & Transformation Committee, focuses its efforts on embedding effective sustainability initiatives into strategy execution and ensuring oversight of sustainability-related impacts, risks, and opportunities. The Supervisory Board also annually reviews and approves OMV's Sustainability Statement.

The Supervisory Board appoints among its members qualified expert committees and determines their tasks and powers. The task of the committees is to formulate recommendations for the purpose of preparing resolutions to be passed by the Supervisory Board itself, without thereby preventing the entire Supervisory Board from dealing with matters delegated to the committees. As regards the oversight of sustainability-related impacts, risks, and opportunities at OMV, the Supervisory Board has appointed the following committees in particular:

Sustainability & Transformation Committee

[ESRS 2-GOV-1.22c-i; 1.22c-ii] The Supervisory Board's Sustainability & Transformation Committee focuses its efforts on embedding effective sustainability initiatives into strategy execution. It meets on a quarterly basis to discuss and steer topics such as regulatory ESG requirements, which include non-financial reporting requirements, ESG-related capital market activities, ESG governance and steering, and critical concerns related to sustainability.[1] The purpose of the Sustainability & Transformation Committee is to support the Company's Supervisory Board in reviewing and monitoring OMV's strategy with regard to sustainability, ESG-related standards, and performance, as well as processes and, specifically, performance in HSSE (health, safety, security, the environment) and, in particular, climate change. Furthermore, the committee serves to support and oversee the transformation process toward a more sustainable business model, including the cultural integration of strategically significant acquisitions.

At the meetings of the Supervisory Board, the Chairman of the Sustainability & Transformation Committee gives a report to the entire plenary on a quarterly basis. The evaluation of the Sustainability & Transformation Committee conducted as part of the Supervisory Board's self-assessment highlighted strong development since its formation in 2022. For instance, the committee has been actively responsible for monitoring the progress made with regard to OMV's Sustainability Framework.

[ESRS-2-GOV-2.26a, 26b] The Sustainability & Transformation Committee is informed by Group Sustainability, as the owner of the materiality assessment process, on a regular basis, at least annually, about the outcome of the materiality analysis, including all identified material impacts, risks, and opportunities as well as the implementation of due diligence, and the results and effectiveness of policies, actions, metrics, and targets adopted to address them. ESG aspects are part of the motions for all major transactions subject to OMV Executive Board and Supervisory Board decisions and are taken into account in decision-making for all major transactions, as well as being part of due diligence processes for M&A activities. As part of the decision-making process, there is always a balance between the potential risks and the opportunities to ensure sustainable growth. Strategic decision-making involves evaluating the trade-offs between taking risks, addressing impacts, and seizing opportunities.

Audit Committee

[ESRS-2-GOV-1.22c-i, 22c-ii] The Audit Committee is responsible for monitoring the effectiveness of the Company's internal control, internal audit, and risk management systems. It reviews the functioning of these systems and reports its findings to the Supervisory Board. Additionally, the committee monitors the independence of auditors and reviews audit fees and activities. Internal Audit, which reports to the Executive Board and Audit Committee, provides an evaluation of the effectiveness of governance, risk management, and internal control processes, ensuring that appropriate controls and processes are in place and operating effectively.

[ESRS-2-GOV-2.26a-26b] The Audit Committee is informed twice per year by the Corporate Risk Management function about the risk profile of OMV. Additionally, the committee diligently oversees the implementation, efficacy, and efficiency of risk management processes and receives an overview of the main risks, impacts, and opportunities through the annual enterprise risk exercise. The Audit Committee approves decisions on major transactions or

1 Critical concerns are cases that have attracted significant attention from key stakeholders, have validity (e.g., legal decisions, allegations with significant proof, etc.), are in OMV's direct operations or value chain, and that would constitute a violation of one of the ten principles of the UN Global Compact. In 2023, three such concerns were flagged and discussed by the Sustainability & Transformation Committee. These concerns included a fatality at the Petrobrazi refinery, climate litigation, and an update on the Borealis Kallo case.

strategic decisions which includes the evaluation of potential trade-offs between taking risks, addressing impacts and seizing opportunities.

Management Level

[ESRS-2-GOV-1.22c-i, 22c-ii] The Executive Board is responsible for managing OMV's impact on the economy, environment, and people, including oversight of material topics such as climate change mitigation, human rights, and safety. The Executive Board takes a proactive stance in overseeing and enhancing OMV's risk management processes, ensuring a strong risk culture across OMV. It drives the risk management program and sets the tone for a strong risk culture. The CEO and CFO are specifically involved in human rights oversight, receiving biannual briefings on human rights impacts. Additionally, management is involved in assessing and managing climate-related risks and opportunities, as outlined in the TCFD recommendations index. The Executive Board also oversees OMV's compliance management system, which includes business ethics, anti-corruption, competition law, and trade sanctions.

[ESRS-2-GOV-2.26a, 26b] The Executive Board approves the results of the materiality assessment process, including all identified material impacts, risks, and opportunities. As part of this approval process, the Executive Board is informed by Group Sustainability, as the owner of the materiality assessment process, at least annually, about the outcome of the materiality analysis, including all identified material impacts, risks, and opportunities, as well as the implementation of due diligence, plus the results and effectiveness of policies, actions, metrics, and targets adopted to address them. ESG aspects are considered for all major transactions subject to OMV Executive Board decisions and in decision-making for all major transactions, as well as being part of due diligence processes for M&A activities. As part of the decision-making process, there is always a balance between the potential risks and the opportunities to ensure sustainable growth. Strategic decision-making involves evaluating the trade-offs between taking risks, addressing impacts and seizing opportunities.

[ESRS-2-GOV-1.22b] The Executive Board fulfills its duties, including risk management oversight, in accordance with the applicable law, particularly the Austrian Stock Corporation Act, the Company's Articles of Association, and the Internal Rules for the Executive Board. As an incentive for the Executive Board, the Remuneration Policy effective in 2024 integrates GHG and ESG targets into the annual bonus and Long-Term Incentive Plan (LTIP), as approved at the June 2022 Annual General Meeting. OMV has implemented various regulations applicable to the whole Group that define the minimum requirements for sustainability and social responsibility at OMV. OMV Aktiengesellschaft also complies with the Austrian Code of Corporate Governance, which aims to establish a system of management and control that is accountable and oriented toward creating sustainable, long-term value.

[ESRS-2-GOV-1.22d] The Executive Board is responsible for setting and implementing the Company strategy, including sustainability targets. It meets at least every two weeks to exchange information and make decisions on matters requiring plenary approval. Accountability for OMV's strategic targets lies with the OMV Executive Board. Corporate functions such as Investor Relations & Sustainability, Group HSSE, Strategic Planning & Projects, People & Culture, Compliance, and Procurement, all of which report directly to the Executive Board, have ownership for material topics and are responsible for defining and implementing sustainability initiatives in collaboration with Group Sustainability and the business divisions. These functions regularly report on the progress of the implementation of OMV's Sustainability Framework to the Executive Board. The Remuneration Committee evaluates the performance of the Executive Board, including sustainability criteria, and establishes criteria derived from OMV's Strategy 2030, with a focus on GHG emissions reduction.

Risk Committee

[ESRS-2-GOV-1.22 c-i, 22c-ii] The Risk Committee, chaired by OMV's CFO, ensures that the risk management process effectively captures and manages material risks across OMV. Management is tasked with implementing appropriate mitigation strategies for identified risks and is responsible for ensuring the effectiveness of these strategies through a structured process of risk identification, assessment, and evaluation. Additionally, management ensures that processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management framework.

[ESRS-2-GOV-2.26a, 26b] Twice per year, the Risk Committee is informed by Group Sustainability about the identified material impacts, risks, and opportunities. The Risk Committee evaluates the risk mitigation measures in terms of effectiveness and timely implementation when addressing major risks, recommending actions to the OMV Executive Board in the event that risk tolerance levels are breached. The results of OMV's risk profile are further reported to the Executive Board and Audit Committee. The Risk Committee approves decisions on major transactions or strategic decisions, which includes the evaluation of potential trade-offs between taking risks, addressing impacts, and seizing opportunities.

Sustainability Coordination Forum

[ESRS-2-GOV-1.22c-i. 22c-ii] In 2023, a committee called the Sustainability Coordination Forum was formed under the Executive Board. This committee is chaired by OMV's CFO and consists of senior managers with responsibility and ownership for material topics, as well as relevant business representatives responsible for implementing OMV's sustainability and transformation agenda. Its mandate is to coordinate the development of the sustainability agenda across OMV, monitor progress on target achievement, propose measures in the event of deviations and prepare sustainability topics to be discussed by the Executive and Supervisory Boards. The committee meets at least bimonthly.

[ESRS-2-GOV-2.26a, 26b] The Sustainability Coordination Forum is informed at least twice per year by Group Sustainability during the materiality assessment process about the material impacts, risks, and opportunities and the results and effectiveness of policies, action, metrics, and targets. The Sustainability Coordination Forum also defines the materiality thresholds for OMV. The overall results of the materiality assessment are approved by the Sustainability Coordination Forum and prepared for Executive Board approval. The Sustainability Coordination Forum approves decisions on major transactions or strategic decisions, which includes the evaluation of potential trade-offs between taking risks, addressing impacts, and seizing opportunities.

The Sustainability Coordination Forum ensures that material impacts, risks, and opportunities are well understood and managed in line with OMV's sustainability targets. It reviews OMV's exposure to impacts, risks, and opportunities and the related action plans, ensuring they align with sustainability targets. The oversight and escalation processes support continuous monitoring of OMV's sustainability risk profile.

The effective management of identified impacts and risks is reviewed at the second line of defense through well-established communication between the Sustainability Coordination Forum and the Risk Committee. The Sustainability Coordination Forum aids decision-making by reviewing material ESG impacts, risks, and opportunities by discussing them during the bimonthly meetings. ESG impacts, risks and opportunities information is fully integrated into OMV's risk profile and discussed by the Risk Committee before being reported to the Executive Board. While material impacts, risks, and opportunities were identified in the reporting year through a top-down materiality assessment exercise, sustainability matters are already addressed locally across the organization. The existing risk management reporting process will be further adapted to incorporate local risk registers based on material impacts and risks according to the ESG criteria established by responsible experts.

Group Sustainability Department

[ESRS 2-GOV-1.22c-i, 22c-ii] Under the responsibility of the CFO, the Group Sustainability department develops OMV's Sustainability Framework, defines the minimum requirements for sustainability management in OMV, ensures governance and ownership of material topics, and is responsible for ESRS-compliant sustainability reporting and ESG disclosure. The Group Sustainability department, in close collaboration with the material topic owners, who act as experts for their respective topics, drives the overarching sustainability agenda for all material topics, integrated into the overall execution of OMV's strategy. Group Sustainability reports quarterly on the progress of the implementation of OMV's Sustainability Framework to the Executive Board and Supervisory Board. Further details are disclosed in the Governance descriptions of each material topic found throughout this report.

[ESRS-2-GOV-1.22d] ESG risks can manifest themselves in various forms that have already been identified within the organization, while ESG impacts can intersect with different risk management activities across OMV. The Sustainability Risk Management program was established by Group Sustainability to support the Company in assessing and mitigating ESG risks and impacts that could jeopardize the achievement of mid-term and long-term objectives while embracing opportunities. For each material topic, a material owner has been assigned at various levels of the organization. The owner of a material topic is the key driver of that topic and is responsible for translating the ESRS requirements into business action plans, and implementing dedicated resources, controls, and procedures to manage the respective impacts, risks, and opportunities. They define, monitor, and report the targets and metrics related to the material topic, in line with the sustainability agenda defined by Group Sustainability, and report the associated material impacts, risks, and opportunities. Additionally, Internal Audit provides assurance that the Group's risk management program is functioning effectively, supporting the Group Sustainability department with recommendations for potential improvements. This ensures that the sustainability risk management process is structured, consistent, and continuously applied across OMV.

[ESRS-2-GOV-2.26a, 26b] OMV Group Sustainability is the owner of the materiality assessment process and ensures that the other relevant administrative, management, and supervisory bodies receive information about the material impacts, risks, and opportunities. Group Sustainability, together with material topic owners, defines the policies, actions, metrics, and targets to address material impacts, risks, and opportunities, and ensures the implementation of due diligence. Group Sustainability supports the decision-making regarding major transactions by providing specialized oversight and guidance on sustainability aspects.

Corporate Risk Management Function

[ESRS-2-GOV-1.22c-i, 22c-ii, 22c-iii] This independent function within the CFO area reports directly to the Executive Board and is independent of the business lines, thus ensuring effective risk governance. OMV has established comprehensive risk management processes that integrate the management of impacts, risks, and opportunities into other internal functions. The risk management process combines bottom-up and top-down approaches, ensuring that every employee is responsible for implementing appropriate mitigation strategies. Risks are identified and assessed using a standardized methodology that includes environmental aspects and impacts. The process is facilitated by a Group-wide IT system supporting risk identification, analysis, evaluation, treatment, and review, guided by the ISO 31000/27000 series. The integration with internal functions is reinforced through a cross-functional Risk Committee chaired by the OMV CFO, involving senior management members. This committee ensures that material risks are captured and managed effectively across OMV. The process also involves regular discussions by the Executive Board regarding environmental, climate, and energy-related policies and regulations, as well as progress on sustainability-related targets. Moreover, the risk management processes are centrally coordinated by the Treasury and Risk & Insurance Management departments to ensure consistent application of risk management tools and techniques across the organization.

[ESRS-2-GOV-1.22d] OMV's Enterprise-Wide Risk Management (EWRM) program focuses on assessing and addressing material impacts and risks, including those related to environmental, social, and governance (ESG) topics. The sustainability risk management activities provide a systematic approach to addressing ESG-related risks and opportunities for the Company's objectives or impacts on the environment or society over various time horizons, fully integrated within the Enterprise-Wide Risk Management framework applicable to OMV. OMV continually enhances this process based on internal and external requirements. The same risk management information technology application used for Enterprise-Wide Risk Management, the Active Risk Management System, is employed to collect, analyze, manage, and report material impacts, risks, and opportunities. Effective risk governance is crucial for successfully navigating the uncertainties inherent in OMV's operations.

[ESRS-2-GOV-2.26a, 26b] The Corporate Risk Management function integrates the material impacts, risks, and opportunities into OMV's risk profile twice per year based on the information provided by Group Sustainability and the related actions. For major transactions, the Corporate Risk Management function proposes trade-off strategies to mitigate identified risks and seize opportunities.

[ESRS-2-GOV-2.26c] The list of all material impacts, risks, and opportunities addressed in the reporting period by relevant OMV administrative, management, and supervisory bodies (Supervisory Board, Executive Board, Sustainability & Transformation Committee, Audit Committee, Sustainability Coordination Forum, Risk Committee) as described above are all material impacts, risks, and opportunities as disclosed in section SBM 3 – Material impacts, risks, and opportunities and their interaction with the strategy and business model.

GOV-3 Integration of Sustainability-Related Performance in Incentive Schemes

[ESRS-2-GOV-3.29a] [E1-GOV-3.13] The Supervisory Board assesses the performance of the Executive Board, including on the implementation of the sustainability strategy. The Remuneration Committee is authorized to determine the Executive Board's remuneration, including the structure of the remuneration system and actual target achievement. The Executive Board remuneration consists of fixed and variable remuneration elements. Selected employees at senior management level are also eligible to participate in the Long-Term Incentive Plan (LTIP). The variable remuneration – LTIP and the annual bonus – includes performance criteria related to the Company's sustainability and greenhouse gas (GHG) emissions performance. Long-term shareholder and other stakeholder interests are reflected in the performance-related remuneration, which includes both long-term and short-term elements.

[ESRS-2-GOV-3.29b-29d] [E1-GOV-3.13] The Remuneration Policy for the Executive Board was approved at the Annual General Meeting in June 2022 and was effective in 2023. It sets out GHG and ESG targets as forming part of the annual bonus and LTIP. The proportion of variable remuneration linked to sustainability-related targets comprises 15% of the annual bonus, based on achieving the defined reduction in net absolute Scope 1 and 2 GHG emissions, and 30% of the Long-Term Incentive Plan (LTIP), based on achieving ESG targets. These ESG targets are to reduce the net carbon intensity of energy supply (weighted with 20%) and improve diversity at the OMV Group (weighted with 10%). The GHG targets in the annual bonus (i.e., reducing Scope 1 and 2 emissions) and the LTIP (i.e., reducing the carbon intensity of energy supply) are clearly linked and directly derived from the OMV GHG emissions reduction targets for 2030 and the required reduction pathways up to 2030 compared to the base year 2019. This means the achievement of the GHG targets set out in the annual bonus and the LTIP requires OMV to implement the defined decarbonization pathway to achieve its 2030 GHG emissions reduction targets, which include the reduction of absolute Scope 1 and 2 emissions by 30%, the reduction of Scope 3 emissions by 20%, and the reduction of the carbon intensity of energy supply by 20% – all compared to the base year 2019.

[ESRS-2-GOV-3.29b, 29c; 29e] [ESRS-2-GOV-3.13] The Remuneration Committee has established an OMV-specific catalog of criteria derived from OMV's Strategy 2030, among which are strategic GHG emissions reduction KPIs that steer OMV's decarbonization actions up to 2030. These include the reduction of Scope 1 and 2 GHG emissions and the reduction of the carbon intensity of energy supply. The Remuneration Committee chooses and approves the specific ESG targets and their weighting for each LTIP tranche based on this catalog. The catalog is reviewed and, if needed, updated each year following a process defined and owned by the OMV People & Culture department. GHG emissions reduction will always constitute an ESG target in the LTIP. GHG and ESG targets and their weighting are published in the Remuneration Report for the grant year, which can be found on the ↗ OMV website. Based on predefined criteria (e.g., fatalities, TRIR, process safety) and in comparison to industry benchmarks, a health and safety malus of between 0.8 and 1.0 is applied to the overall target achievement for both the annual bonus and the LTIP. In the event of severe incidents, the Remuneration Committee may reduce the payout to zero. This malus considers OMV's commitment to health and workplace safety. An external review of actual target achievement is performed by OMV's auditor, and the results are communicated to the Remuneration Committee and Supervisory Board.

GOV-4 Statement on Due Diligence

Due Diligence

[ESRS 2-GOV-4.30] [ESRS 2-GOV-4.32]

Core Elements of Due Diligence	Paragraphs in the Sustainability Statement
Embedding due diligence in governance, strategy, and business model	ESRS 2 GOV-2 Sustainability matters addressed by management, GOV-2.26a. ESRS 2 GOV-3 Incentive schemes, GOV 3.29a-29e. ESRS 2 SBM-3 Material impacts, risks and opportunities and their integration with strategy and business model, ESRS 2 SBM 3-48a-48b. Due diligence is integrated into the Company's governance, strategy, and business model. Detailed information on this is outlined in the Management and Due Diligence Processes sections of each Material Topic.
Engaging with affected stakeholders in all key steps of due diligence	ESRS 2 GOV-2 Sustainability matters addressed by management, GOV-2.26a. ESRS 2 SBM-2, Interests and views of stakeholders, SBM2.45a-i-45-v, S1.SBM-2.12, S2.SBM-2.9, S3.SBM-2.8 Topical ESRS, ESRS S1-12, S1-1.19, S1-2.27, ESRS S2-2, ESRS S3-2 ESRS 2 IRO-1 Materiality assessment process, ESRS2-IRO-1.53b-iii ESRS 2 MDR-P Policy overview, ESRS E5-1.14, ESRS E4-2.22, E4-2, ESRS E3-1.14, ESRS E2-1, ESRS S1-2.24, ESRS S2-1.16, S2-1, ESRS S3-1 The Company engages with affected stakeholders in all key steps of the due diligence process. The human rights due diligence process includes continuous engagement and consultation with external stakeholders, including those being impacted. This engagement is part of assessing actual and potential human rights impacts, integrating and acting on due diligence findings, tracking the effectiveness of actions, and communicating how these impacts are being addressed. Details on human rights due diligence are available in the Statement on Modern Slavery and Human Trafficking.
Identifying and assessing adverse impacts	ESRS 2 SBM-2 Interests and views of stakeholders, SBM2.48a, 48b ESRS 2 IRO-1 Materiality assessment process, ESRS 2 IRO-1.53a, 53e, 53g, E1.20a, 20b-ii, 20c-i; E1.21; E2.11a; E4.17c The Statement on Modern Slavery and Human Trafficking 2023 explains that OMV's human rights due diligence (DD) encompasses four steps, the first of which is assessing actual and potential human rights impacts associated with current and future business activities. This indicates that OMV's due diligence processes include identifying and assessing adverse impacts, specifically related to human rights.
Taking actions to address those adverse impacts	Topical ESRS, ESRS E1-3, ESRS E2-2, ESRS E3-2, ESRS E4-3, ESRS E5-2 , ESRS S1-4, ESRS S2-4 , ESRS S3-4 OMV takes actions to address adverse impacts identified during the due diligence process, as detailed in the Statement on Modern Slavery and Human Trafficking 2023. OMV's human rights due diligence (DD) process comprises four steps: assessing actual and potential human rights impacts associated with current and future business activities, integrating and acting on the findings in our activities, tracking the effectiveness of our actions, and communicating how these impacts are being addressed.
Tracking and communicating the effectiveness of these efforts	ESRS 2 MDR-T Tracking effectiveness of these efforts through targets, ESRS E1-4, ESRS E2-3, ESRS E5-3, ESRS S1-5, ESRS S2-5, ESRS S3-3 OMV tracks the effectiveness of its efforts in addressing the adverse impacts identified during the due diligence process, and this information can be found in the Statement on Modern Slavery and Human Trafficking 2023. The statement outlines OMV's human rights due diligence process, which encompasses four steps: assessing actual and potential human rights impacts associated with current and future business activities, integrating and acting on the due diligence findings in our activities, tracking the effectiveness of our actions, and communicating how these impacts are being addressed.

GOV-5 Risk Management and Internal Controls over Sustainability Reporting

[ESRS-2-GOV-5.36a] OMV has developed a robust internal control system over the years, which encompasses all major end-to-end processes to ensure the integrity and reliability of both our financial and sustainability reporting. Our commitment to maintaining high standards of governance and transparency is reflected in our active implementation of a four lines of defense model. Operational management forms the first line of defense by owning and managing risks. The second line includes the Risk Management, Corporate ICS, and Compliance functions that oversee and monitor these practices. Our Internal Audit function serves as the third line of defense, providing independent assurance on the effectiveness of risk management and internal controls. Additionally, OMV views external auditors as a fourth line of defense, ensuring close alignment with ICS-related topics. This approach ensures that risk management and internal control responsibilities are clearly defined and distributed across the organization to maintain the integrity and accuracy of sustainability data and to mitigate any risks that may be related to our sustainability reporting process.

OMV's sustainability reporting process is defined and owned by Group Sustainability. It is evaluated on an annual basis and if there have been any changes, the process is updated. The process is subject to both internal and external audits to ensure that it is effective. Additionally, in alignment with the evolving regulatory landscape, OMV has recently established internal controls specifically designed for EU Taxonomy compliant reporting. These controls ensure that our sustainability activities and disclosures meet the stringent requirements set forth by the EU, thereby enhancing the credibility and transparency of our sustainability reporting.

[ESRS-2-GOV-5.36b] Our risk management and internal control processes are designed to identify, assess, and mitigate risks that could affect our financial and sustainability reporting. We perform annual risk assessments to pinpoint potential risks of material misstatements based on criteria such as materiality, process complexity, and likelihood of errors. OMV's internal control framework encompasses policies, procedures, and controls that are reviewed annually and updated to address emerging risks and comply with regulatory requirements. Adhering to the principles in the Enterprise-Wide Risk Management (EWRM) process, risks related to sustainability reporting are prioritized based on their potential impact on regulatory compliance, our strategic objectives, and stakeholder expectations. OMV's sustainability reporting process will be reassessed in 2025 to make all the necessary updates related to the requirements outlined in the ESRS. This will also include a process on the materiality assessment. Additional internal controls to meet the minimum ESRS disclosure requirements will be implemented gradually. The initial focus is on implementing robust internal controls for quantitative data related to greenhouse gas (GHG) emissions, health, safety, security, and environment (HSSE), own workforce, human rights, and sustainable procurement. This phased approach allows us to build a solid foundation for comprehensive and accurate sustainability reporting.

[ESRS-2-GOV-5.36c] Potential risks related to the sustainability reporting process include the misstatement of quantitative data, incompleteness of data, and untimely delivery of data. To mitigate these risks, several controls are implemented. Data validation controls are put in place to ensure accuracy through automated checks and manual reviews. Data completeness controls are implemented via comprehensive data collection procedures and regular audits to ensure all necessary data is captured. Timeliness controls are established by setting strict reporting timelines and monitoring adherence to deadlines. The implementation of additional controls for sustainability reporting is in its early stages and will be gradually developed to include comprehensive internal controls to effectively address current and emerging risks. [ESRS-2-GOV-5.36d] OMV's robust internal control system (ICS) continuously reassesses risks through regular reviews, conducted every three years for all end-to-end processes within its scope, including the sustainability reporting process. However, if a major change occurs during this period, an ad hoc review is conducted, and the three-year cycle restarts from that point. Internal controls are embedded into these processes to ensure comprehensive risk management. When a new risk emerges, it is assessed by the relevant function and, if deemed significant, an internal control is designed and integrated into the Company's internal control system.

[ESRS-2-GOV-5.36e] OMV's ICS is based on the COSO framework, which ensures effective controls, the identification of deficiencies and remediation, continuous improvement, and regulatory compliance. OMV has established a process for spot-checking internal controls and an annual internal review. The outcomes of these reviews are reported to top management and the Audit Committee. If issues are identified, remediation actions are implemented and monitored, with their status reported regularly, coinciding with the frequency of Audit Committee meetings, which occur at least four times a year. For ICS, there is a dedicated slot in the Audit Committee meetings for updates and urgent queries if needed, ensuring continuous improvement. OMV's Internal Audit reviews the Group Sustainability processes, ensuring the completeness, accuracy, and quality of GHG accounting and confirming that Scope 1, 2, and 3 emissions are correctly reported in alignment with international standards. This thorough audit maintains high standards of transparency and accountability in sustainability reporting. The Audit Committee oversees the internal control environment, ensuring controls are effective and aligned with strategic objectives. Additionally, external assurance on financial and sustainability data further enhances the reliability of OMV's reporting.

SBM -1 Strategy, Business Model, and Value Chain

About OMV

[ESRS-2-SBM-1.40a-i-40a-iii] [ESRS-2-SBM-1.40e-40g] OMV is an integrated company with three pillars: Chemicals, Fuels & Feedstock, and Energy. In the Chemicals segment, OMV is among the largest producers of ethylene and propylene in Europe and is one of the top ten polyolefin producers worldwide. OMV delivers advanced and circular polyolefin solutions globally through OMV and Borealis, as well as its joint ventures Borouge and Baystar™. Including joint ventures, OMV has significant production capacities in base chemicals, polyolefins, and compounding. The business operates in consumer products, energy, health care, infrastructure, and mobility sectors.

In the Fuels & Feedstock segment, OMV processes hydrocarbons in four countries and operates three refineries in Europe with a total global processing capacity of around 500 kbbl/d. OMV also holds a share in ADNOC Refining and ADNOC Global Trading in the UAE. By the end of 2024, the retail network included 1,702 filling stations across eight European countries.

In the Energy segment, OMV extracts hydrocarbons in the regions North, CEE, and South, and it includes the Low Carbon Business and gas operations. In 2024, hydrocarbon production reached 340 kboe/d, with nearly equal shares of liquids and gas. OMV's Gas Marketing & Power activities include supplying, marketing, and trading gas in Western and Eastern Europe. OMV operates natural gas storage facilities with a capacity of around 30 TWh and a gas-fired power plant in Romania.

OMV has the following head count of employees by geographical areas. For detailed information, see the → S1 Own Workforce metrics section.

Employees broken down by regions and countries[1]

[ESRS 2 SBM-1-40a-iii]

Head count

	December 31, 2024
Austria	5,407
Rest of Europe	16,723
Middle East & Africa	639
Rest of the world	788
TOTAL	**23,557**

1 OMV Petrom investment in May 2024 (Renovatio Asset Management SRL) is excluded – 10 employees

OMV plans to transform into an integrated sustainable chemicals, fuels, and energy company, achieving net zero emissions by 2050. The Company has set interim targets for 2030 and 2040, aiming to reduce Scope 1 and 2 emissions by 30% by 2030 and 60% by 2040, and Scope 3 emissions by 20% by 2030 and 50% by 2040, all compared to 2019 levels. OMV also aims to reduce the carbon intensity of its energy supply by up to 20% by 2030 and by 50% by 2040. These reductions will be driven by increasing zero-carbon energy sales, sustainable base chemicals, polyolefins, and products, as well as using Carbon Capture and Storage while decreasing fossil fuel sales. OMV aims to phase out routine flaring and venting by 2030. For more information, see → E1 Climate Change.

OMV maintains a strong foundation in its traditional business while actively pursuing growth opportunities in sustainable sectors. Strong cash flows from current operations support growth and transformation, balancing investments in new areas and optimizing the traditional business. The primary objective is to respond to market dynamics and customer expectations while ensuring economic sustainability and reliable supply.

The Strategy 2030 is built on four strategic pillars:

- Strengthen, expand, and diversify the chemicals portfolio
- Establish a leading position in renewable and circular economy solutions
- Become a leading European producer of renewable fuels
- Focus on gas and low-carbon solutions

In Chemicals, OMV aims to grow its sustainable products, targeting up to 1.4 mn t of sustainable base chemicals and polyolefins by 2030, with significant volumes derived from recycling. OMV's ReOil® project plans to scale up to an industrial plant by 2029. The Company also focuses on renewable biobased chemicals and polyolefins, leveraging integration with Fuels & Feedstock, and sustainable projects to offer competitive returns. In Fuels & Feedstock, OMV is targeting a renewable fuels and chemical feedstock production capacity of around 1.5 mn t, focusing on SAF, biodiesel, and chemical feedstocks. Key projects include co-processing plants and SAF/HVO plants in various locations, while further capacities around the world are being explored. [ESRS 2-SBM-1.40a-iv] Under the EU chemical legislation REACH, none of the substances manufactured in the three OMV refineries are subject to bans in the 27 EU and three EEA countries.

OMV aims to expand e-mobility, targeting 5,000 fast and ultra-fast charging points by 2030 and the development of a network of EV chargers for heavy-duty vehicles. A production target of around 350 kboe/d by 2030 will be maintained, focusing on gas as a transition fuel. The Company seeks to build a profitable low-carbon business, targeting geothermal energy, renewable power, and Carbon Capture and Storage. OMV is aiming for 3–4 TWh of renewable power and around 4 TWh of geothermal energy by 2030, with projects across Europe. In Carbon Capture and Storage, OMV is targeting a capacity of 3 mn t of CO_2 annually by 2030. For more details, see Net Zero Transformation.

Building and retaining a talented and skilled team of employees for international and integrated growth is a key factor in the success of OMV's strategy. We developed a new People & Culture Strategy in 2022, which fully supports the transformation of OMV and is centered around "People make it happen." At the core of this is our purpose: "Re-inventing essentials for sustainable living." We have developed four strategic drivers: Employee Experience, Growing Talent, Organizational Evolution, and New Ways of Working. These are all powered by a solid foundation of Transformational Leadership, driven by our leaders. To ensure that no employee is left behind in the implementation of our strategy, we are committed to a Just Transition. To facilitate this, we offer low-carbon training solutions and continue to expand our efforts to upskill our workforce. Our aim is to keep skills up to date, recognizing that existing skills can be transferred to new energy solutions.

Revenues from Fossil Fuels

[ESRS-2-SBM-1.40d-i, 40d ii] The total revenue derived from fossil fuels (including a breakdown of revenue from oil and gas) and chemicals production is presented in detail in Note 7 – Sales Revenues in the Consolidated Financial Statements for year-end December 31, 2024. OMV does not generate any revenue from coal, and therefore it is not reflected in the table. In the current reporting year, none of the revenue was from Taxonomy-aligned activities related to fossil gas, details of which can be found in the EU Taxonomy section.

Disaggregation of revenues derived from oil, gas and chemical

In EUR mn

	2024
Crude Oil, NGL, condensates, fuel and heating oil, other refining products	14,920
Natural gas and LNG	7,270
Chemical products	8,388
Total	**30,578**

Business Model and Value Chain

[ESRS-2-SBM-1.42] OMV is an integrated sustainable chemicals, fuels and energy company with a diverse business model that spans the entire value chain. The key components of OMV's business model are the exploration and production of oil and natural gas and the development of low-carbon energy projects such as geothermal energy; the refining of crude oil and sustainable feedstocks into various products, including fuels, heating oil, biobased fuels, and petrochemical feedstocks; the marketing and retail business for its refined fuel products; the transportation, storage, and marketing of natural gas; the production of electricity; the production and marketing of high-quality plastics and chemicals; the mechanical and chemical recycling of plastic waste, and research and development in the field of sustainable chemicals and materials, fuels, and energy.

OMV's petrochemical activities in Austria and Germany are backward integrated into its refineries. Naphtha is used as feedstock for the steam crackers operated by OMV. Key products are ethylene and propylene, which are mainly supplied to OMV's subsidiary Borealis for further processing into polyolefins. By making use of the latest chemical and mechanical recycling technologies, OMV aims to establish a circular business model. An increasing share of the polyolefins OMV produces will thus be based on recycled feedstock. This way, OMV will continue its integrated business approach in the future.

[ESRS-2-SBM-1.42a] OMV's business model relies on a variety of inputs, which are essential for its operations across the value chain. The key inputs and OMV's approach to gathering, developing, and securing them are:

- Natural resources: crude oil, natural gas, and other hydrocarbons obtained through exploration and production activities by our own operations and purchases from global markets; biobased feedstock and plastic waste obtained from national and international markets; petrochemical products obtained from OMV's own operations and purchased from global markets.
- Technology and innovation: Advanced technologies and innovative solutions are crucial for efficient exploration, production, refining, and chemical processes. OMV invests in research and development to enhance its technological capabilities.
- Human capital: Skilled and experienced employees are vital for OMV's success. OMV focuses on attracting, developing, and retaining talent through comprehensive training programs and career development opportunities.
- Financial capital: OMV requires substantial financial resources for investments in exploration, production, refining, and sustainable energy projects. OMV secures funding through a mix of equity, debt, and reinvested earnings.

- Partnerships and collaborations: Strategic partnerships with other companies, research institutions, and governments are essential for accessing new resources, technologies, and markets.

[ESRS-2-SBM-1.42b] OMV's outputs and outcomes are designed to create value for a wide range of stakeholders, including customers, investors, employees, and society at large. The current and expected key benefits for the stakeholder groups are as follows:

Customers

- Driving the energy transformation: OMV's Strategy 2030 emphasizes the transformation into a sustainable, integrated chemicals, fuels, and energy company, achieving significant emissions reductions while responding to market and customer needs.
- Reliable energy supply: OMV ensures a stable and secure supply of energy products, including oil, gas, petrochemicals, and sustainable energy products, which are essential for various industries and daily life.
- Quality products: OMV focuses on delivering high-quality fuels and chemicals, meeting stringent environmental and safety standards.
- Innovation and sustainability: OMV invests in innovative solutions such as green hydrogen and circular economy initiatives, aiming to provide more sustainable energy options for customers.

Investors

- Financial performance: OMV has a strong track record of financial performance, providing returns through dividends and share price appreciation.
- Strategic growth: OMV's Strategy 2030 emphasizes growth in sustainable and innovative energy solutions, positioning the Company for long-term success.
- Transparency and governance: OMV maintains high standards of corporate governance and transparency, fostering trust and confidence among investors.

Employees

- Competitive compensation: OMV offers competitive wages and benefits, contributing to the economic well-being of its employees.
- Career development: OMV provides opportunities for professional growth and development, including training programs and career advancement.
- Safe work environment: OMV prioritizes health and safety, ensuring a safe working environment for all employees.
- Just Transition: We ensure that no employee is left behind in the implementation of our strategy, and we are committed to a Just Transition. Our aim is to keep skills up to date, recognizing that existing skills can be transferred to new energy solutions.

Society

- Economic contribution: OMV contributes to the economy through job creation, taxes, and investments in local communities.
- Environmental stewardship: OMV is committed to reducing its environmental impact, investing in renewable energy projects and sustainable practices.
- Community engagement: OMV supports various social projects, sponsorships, and donations, enhancing the quality of life in the communities where it operates.
- OMV's integrated approach ensures that it creates value across its entire value chain, benefiting all stakeholders.

[ESRS-2-SBM-1.42c] Our value chain is centered around our suppliers, contractors, assets, employees, customers, and partners.

In OMV's Fuels & Feedstock and Chemicals divisions and the gas sales business, our suppliers and contractors form the upstream value chain, primarily providing feedstock and components, such as crude oil, intermediates, natural gas, and LNG, as well as (petro)chemicals. These inputs are sourced from national and international energy, chemical, and trading companies. In the Energy segment, we primarily procure equipment, components, and services for our exploration, development, and drilling operations from our – in line with our geographical footprint – predominantly European supplier base.

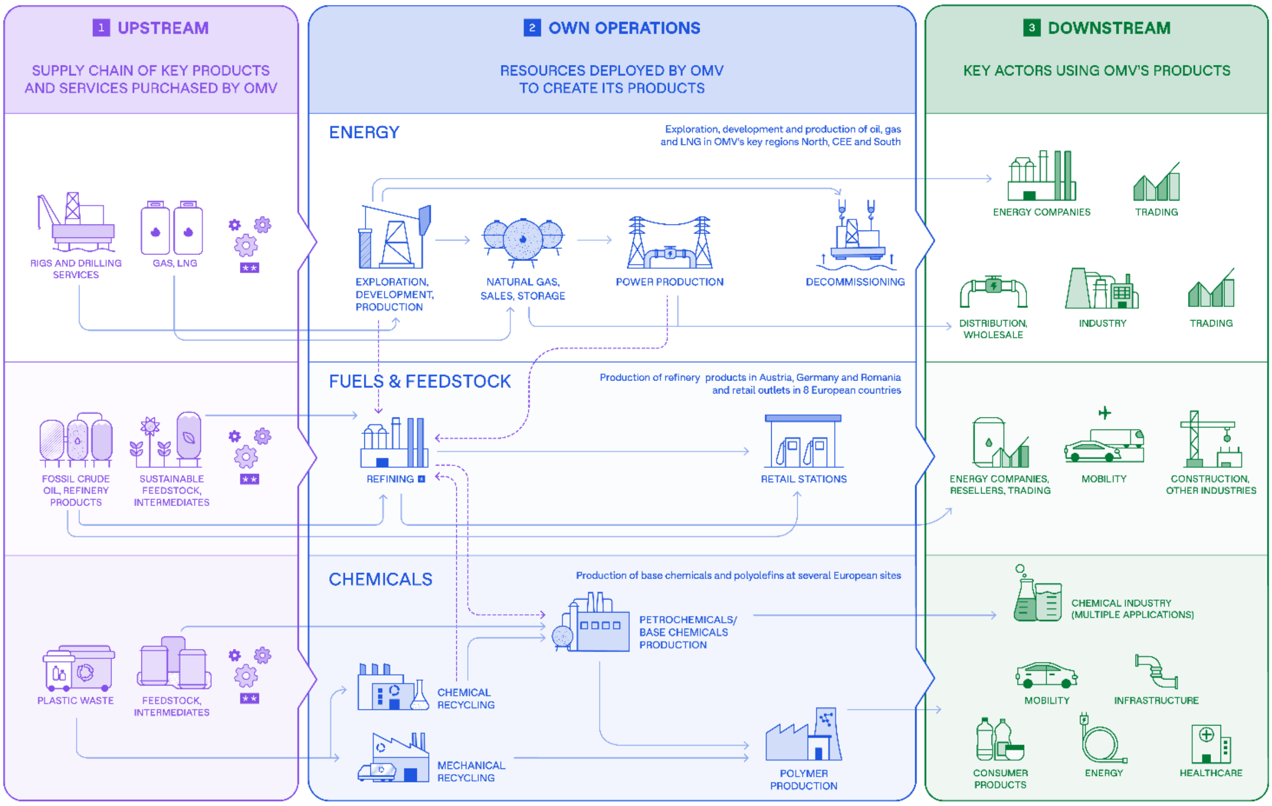
More information on our own operations can be found in the OMV value chain illustration below and the About OMV section in this report, including a description of our business operations and further information on the geographical breakdown of our operations.

Our customers, forming the downstream value chain, range from energy companies and wholesalers to industry and end customers. Roughly half of the oil and gas produced by the Energy segment is further processed internally, with the other half mainly sold to national and international energy companies and markets. In the F&F segment, products are primarily distributed through our retail network or industrial sales. Through our industrial sales, F&F directly and indirectly serves end customers in the mobility segment, such as the road transport, aviation, and marine sectors or industry customers, such as the construction industry. Additionally, F&F provides feedstock to our Chemicals division. The Chemicals division sells base chemicals to European chemical companies, while polyolefins are sold to industry customers in more than 100 countries worldwide, primarily focusing on European markets. This division serves end users in various industries, including consumer products, energy, health care, infrastructure, and mobility.

OMV's partners along the value chain operate joint venture assets with OMV, provide feedstocks and intermediates, develop and improve technologies, or cooperate in selling our products. Moving forward, as we transition our business model and the products offered to our customers evolve, the value chain will expand to encompass our sustainable business models.

The impacts, risks, and opportunities in our own business model and value chain identified during the materiality assessment can be found in the section → SBM-3 Material Impacts, Risks, and Opportunities and Their Interaction With the Strategy and Business Model.

OMV Value Chain



--- CROSS-DIVISIONAL SALES ■ INCLUDES REFINERY SITES, LOGISTICS, TRADING, SALES & MARKETING ETC. ■■ MATERIALS, UTILITIES, PRODUCTS, SERVICES

SBM-2 Interests and Views of Stakeholders

[ESRS-2-SBM-2.45; 2.45a-i-45a ii; 45a-iv] OMV is committed to proactive stakeholder engagement. The purpose of OMV's stakeholder engagement is to foster mutual respect, transparency, and open dialogue with various stakeholders. This approach helps OMV identify and manage relationships with individuals, groups, or organizations that might be affected by our activities or have an impact on our business. By engaging with stakeholders, OMV can address concerns, share information, and build strong, collaborative relationships. OMV's key stakeholders, how the engagement takes place for each category of stakeholders, and the specific topics of the stakeholder engagement are shown in the table below.

Stakeholder Engagement

Stakeholder Groups	Examples of OMV Engagement	Examples of Key Topics and Concerns Raised by Stakeholders
Capital market participants	▪ Regular reports and presentations, roadshows, Annual General Meetings, conferences ▪ Socially responsible investor (SRI) meetings	▪ Share price and overall Company performance ▪ Creditworthiness ▪ Valuation compared to peers ▪ Climate strategy ▪ Significant ESG-related controversies
Customers	▪ Advertising ▪ Events ▪ Customer surveys	▪ Price and quality of products and services ▪ Customer service
Employees	▪ Town hall events, small update events with an Executive Board member ▪ Internal newsletters, info screens, intranet, internal blog ▪ Employee surveys	▪ Career and development opportunities ▪ Transparent communication and information ▪ Supportive management
Government authorities	▪ Information exchange ▪ Relationship management ▪ Regular reporting (as required by law	▪ Regulatory framework ▪ Business environment ▪ Security of (energy) supply
Industry association	▪ Information exchange and regular contact	▪ Regulatory framework ▪ Business environment
Local communities	▪ Sustainability projects, sponsorships, and donations ▪ Grievance mechanisms	▪ Social and environmental standards and impacts ▪ Engagement with local community
Media	▪ Press releases and conferences Interviews	▪ Overall Company strategy, performance, and results
NGOs/NPOs	▪ Social projects, sponsorships, and donations ▪ Stakeholder dialogue and grievance mechanisms ▪ Meetings between OMV CEO and key NGOs	▪ Environmental, social, and climate performance and risks ▪ Long-term OMV strategy
Peer companies, competitors, JVs, and other business partners	▪ Industry meetings ▪ Contracts ▪ Participation in working groups such as Ipieca, ▪ IOGP	▪ Industry-wide standards for sustainability topics ▪ Good practice in exploration, development, and production activities
Scientific and research institutions	▪ Joint projects with industry partners, scientific organizations, and universities ▪ Conferences and lectures	▪ Information on and best practice for new technologies
Suppliers and contractors	▪ Negotiations and contracts ▪ Supplier audits and assessments ▪ Supplier events	▪ Fair contracts ▪ On-time payment ▪ Decent working conditions

[ESRS-2-SBM-2.45a-iii] OMV's stakeholder engagement is organized around identifying and managing relationships with various stakeholder groups that might be affected by its activities or have an impact on its business. Key aspects of our approach are:

- Stakeholder identification: OMV identifies stakeholders such as capital market participants, customers, employees, government authorities, industry associations, local communities, media, NGOs/NPOs, peer companies, scientific institutions, and suppliers.
- Engagement channels: OMV uses various channels to engage with stakeholders, including regular reports, presentations, roadshows, townhall events, internal newsletters, press releases, conferences, direct meetings, and social projects.
- Key topics and concerns: OMV addresses topics and concerns raised by stakeholders, such as company performance, regulatory frameworks, social and environmental impacts, and industry standards.

- Transparency and dialogue: OMV promotes mutual respect, transparent behavior, and open dialogue as the foundation for good relationships with stakeholders.
- The OMV management team recognizes its fundamental responsibility to represent and promote shareholder interests and understands its accountability for the Company's performance and actions. This accountability is achieved through dialogue with shareholders and potential investors, which in 2024 included the attendance of top management and the Investor Relations team at conferences and analyst and investor calls that aimed to maintain an active presence in both local and international capital markets. Additionally, top management participated in conferences and meetings with investment fund representatives to regularly update investors and analysts on quarterly operational and financial performance, strategy execution, and plans. Maintaining a dialogue with trade unions is crucial for our Company's social harmony. The OMV Executive Board and senior management continue to work constructively with employee representatives and in dialogue with trade unions to develop shared approaches, and this remains a key element in OMV's decision-making process. We also actively engage in meetings and discussions with NGOs to ensure we address broader societal concerns.

In addition, a comprehensive consultation process with both external and internal stakeholders is conducted by OMV at least every three years for the materiality assessment. This process, run by Group Sustainability, is designed to gather feedback on our material topics and, where necessary, establish new sustainability priorities.

[ESRS-2-SBM-2.45a-v] The outcome of stakeholder engagement is taken into account by integrating it into OMV decision-making processes in several ways. For example, we address investors' concerns on ESG issues through one-on-one conversations, group meetings, participation in external events, and active involvement with key stakeholders, working groups, and partnerships. Stakeholder feedback is also taken into account when performing the materiality assessment to identify and prioritize the most relevant issues based on stakeholder input, and we transparently report on how stakeholder feedback has influenced our decisions and actions in our sustainability reporting. Feedback from stakeholders is also considered when developing or updating OMV's strategies and policies. This is especially relevant for the engagement between employees and Executive Board members occurring quarterly and through additional ad hoc events addressing internal stakeholder concerns and expectations. Stakeholder feedback is also used to continuously improve our performance, particularly in areas like environmental impact, social responsibility, and governance, for example through regular engagement meetings with environmental NGOs, conducting environmental and social impact assessments for new projects, and engaging with our local community via our social investment projects or concerns raised via Community Grievance Mechanisms.

[ESRS-2-SBM-2.45b] During our materiality assessment process, our key stakeholders were identified with the purpose of understanding their interests and views. Ten different key stakeholder groups were consulted during the materiality assessment by using online questionnaires. These groups included employees, customers, suppliers, contractors, business partners, capital market participants, NGOs, authorities, communities, associations, networks, media, and science and research organizations. With this engagement, OMV wanted to ensure that the topics most relevant to both OMV and its stakeholders are identified and prioritized. The questionnaire sent to stakeholders contained the list of key topics OMV had identified during its materiality assessment. Stakeholders were requested to rate those topics depending on their views and interests. Feedback was received from more than 900 stakeholders. The views and interests of the stakeholders expressed as rating results of material topics were used to validate or adapt, where needed, OMV's views on the material topics. In the materiality assessment process, the overall key stakeholder feedback confirmed OMV's internal views on material topics.

[ESRS-2-SBM-2.45d] The Executive Board of OMV is kept informed about the views and interests of affected stakeholders during the approval process of the materiality assessment. Additionally, they receive continuous updates on stakeholder perspectives through regular meetings with Company experts who interact directly with all stakeholder groups listed in table above. This includes the results of our annual Pulse Check and direct engagements with employees, as well as meetings with representatives from investors, media, business partners, and academia.

S1 Own Workforce

[S1-SBM-2.12] At OMV, the views, interests, and rights of our workforce, including respect for their human rights significantly influence our strategy and business model. This influence is reflected in our Code of Conduct and comprehensive approach to human rights, as outlined in our Human Rights Policy Statement. Our own employees have always been our primary focus, and ensuring safe and favorable working conditions, as well as talent attraction and retention, equal treatment and opportunities, training and skills development are an ongoing part of our People & Culture Strategy. [S1-SBM-2.AR 4] Therefore, our material impacts, risks, and opportunities related to our own workforce are already embedded in our strategy and business model. Additionally, our People & Culture Strategy integrates employee interests and supports our Strategy 2030, adapting our business model to evolving needs. [S1-SBM-2.12] We prioritize respecting human rights and ensuring that employees' perspectives are heard and valued through engagement activities, such as the annual Pulse Check survey, which gathers feedback on various aspects of their work environment and overall satisfaction. Direct interactions between the Executive Board and Company experts, along with regular meetings with employee representatives, ensure continuous updates on employee concerns and suggestions. By integrating these insights into our strategic planning, we aim to reflect our employees' values and expectations. [S1-SBM-2.AR 4] We recognize the significant impact our strategy and business model have on our workforce. This includes ensuring just and favorable working conditions, promoting equal treatment and opportunities for all, and attracting talented and skilled staff. Additionally, our strategy is important in mitigating the risk associated with inefficient reskilling and training of our employees. For details, see → S1 Human Rights, → S1 Own Workforce, and → S1 Health, Safety & Well-Being.

S2 Workers in the Value Chain

[S2-SBM-2.9] [S2-SBM-2.AR 4] At OMV, we recognize that our value chain workers are essential stakeholders whose interests, views, and rights significantly influence our strategy and business model. To ensure their voices are heard and respected, we established two anonymous feedback channels: the SpeakUp Channel dedicated to working conditions and human rights-related issues, and the Integrity Platform, which focuses on business ethics-related concerns. Both channels are accessible for value chain workers. The Code of Conduct was updated in 2024 to explicitly address workers in the value chain, occupational safety, human trafficking, forced labor, and child labor in line with applicable international standards. Additionally, we conduct regular assessments and audits (e.g., HSSE, human rights) of our supply chain to identify and address potential human rights impacts, engaging directly with value chain workers and their representatives to understand their concerns and perspectives. We collaborate with our suppliers and business partners to promote fair labor practices and ensure compliance with international human rights standards. The insights gained from these interactions are integrated into our strategic planning and business model to align our operations with the values and needs of our value chain workers, supporting their rights and well-being while contributing to sustainable development. [S2-SBM-2.AR4] We understand the role our strategy and business model may play in creating material impacts on value chain workers, particularly through active engagement on safety, strong human rights principles, and access to skilled personnel across the value chain. The strategy and business model may help mitigating the negative impacts and risks associated with the loss of skilled personnel throughout the value chain. We are aware of our impacts, risks, and opportunities, and are committed to addressing them with appropriate actions. However, at this stage, these measures will not alter our overall strategy and business model. For details, see → S2 Workers in the Value Chain.

S3 Affected Communities

[S3-SBM-2.7] [S3-SBM-2.AR 3] At OMV, we take account of the views, interests, and rights of affected communities, including indigenous communities, by conducting Social Impact Assessments with free, prior, and informed consent from local stakeholders. These assessments are sometimes combined with Environmental and Social Impact Assessments to ensure the perspectives of local and indigenous communities are integrated into all project phases. We engage with communities, including indigenous communities, through stakeholder engagement activities, public consultations, meetings, projects and partnerships, and community grievance channels to maintain open and transparent communication. This commitment to respecting and incorporating their feedback into our strategic planning and business model helps us align our operations with the values and needs of these communities, supporting sustainable development and enhancing our social license to operate. [S3-SBM-2.AR 3] We recognize that our strategy and business model may impact affected communities, including indigenous peoples. By respecting their civil and political rights and creating business opportunities for local populations, we aim to foster positive relationships. Our approach also seeks to mitigate potential impacts such as failure to respect communities' social, economic, and cultural rights, disturbance of cultural heritage, inability to avoid involuntary settlements, and limited employment opportunities. We are fully aware of our positive and negative impacts and are committed to addressing them by fostering sustainable community development and enhancing our community trust. For details, see → S3 Affected Communities.

SBM-3 Material Impacts, Risks, and Opportunities and Their Interaction with the Strategy and Business Model

The materiality assessment carried out by OMV was based on the ESRS-compliant double materiality principle, which considers both impact and financial materiality. The identified material topics for OMV are allocated to the five defined focus topics of OMV's Sustainability Framework. The following topics and sub-topics were identified as material for OMV:

Environmental

Net-Zero Transformation

Climate Change

- Climate change mitigation
- Energy
- Climate change adaptation[1]

Natural Resources Management

Environment

- Pollution to air, water and soil
- Microplastics
- Water
- Biodiversity: Direct impacts on biodiversity loss, Impact on state of species. Dependencies on ecosystem services (ES), and Impacts on the extent & conditions of ES
- Process Safety *Entity-specific*

Resource Use and Circular Economy

- Resource inflows
- Resource outflow
- Waste Management

Social

Health & Safety

Health, Safety, & Well-Being

People & Their Human Rights

Own Workforce

- Working conditions
- Equal treatment & opportunities (DE&I)
- Training & skills development
- Other work-related rights

Workers in the Value Chain

- Working conditions
- Equal treatment & opportunities
- Training & skills development
- Other work-related rights (e.g., child labor)

Affected Communities

- Communities' economic social & cultural rights (incl. security related impacts)
- Communities' civil & political rights
- Indigenous people

Governance

Ethical Business Practices

Business Conduct

- Corporate Culture
- Business ethics incl. corruption and bribery[1]
- Supplier Relationships
- Protection of Whistleblowers

Cybersecurity *Entity-specific*

Economic Impact *Entity-specific*

ESG pillar · Focus Area · OMV material topics with subtopics

1 Not material for OMV, material only for Borealis. The El sub-topic "climate adaption" and G1 sub-topic "business ethics incl corruption and bribery" are identified as material subtopics in OMV's subsidiary Borealis by the Borealis-specific Double Materiality Assessment (DMA)

[ESRS-2-SBM-3.48g] OMV's materiality assessment, conducted in 2023 and reviewed in 2024, was the first under the ESRS framework, applying the double materiality principle to consider both impact and financial materiality. In previous reporting years, OMV had used the Sustainability and Diversity Improvement Act (NaDiVeG) and the GRI guidelines to determine its material topics, as disclosed in our past Sustainability Reports (available on our website). A direct comparison with material impacts, risks, and opportunities (IROs) from a previous reporting period can therefore not be made. OMV plans to conduct an annual review of the material impacts, risks, and opportunities. An extensive materiality analysis involving internal and external stakeholders will be repeated at least every three years or if significant changes in the business or market environment occur. [ESRS-2-IRO-1.53h] Compared to the previous year, Biodiversity and Ecosystems, Workers in the Value Chain, Cybersecurity, and Economic Impact, along with their associated impacts, risks, and opportunities, were identified as additional material topics. For all impacts, risks, and opportunities (IROs) identified for each material topic (such as Climate Change, Pollution, Water, Own Workforce, Affected Communities, Waste and Circular Economy, Workers in the Value Chain, Biodiversity and Ecosystems, and Business Conduct), the ESRS disclosure requirements and NaDiVeG have been addressed wherever applicable. Where additional entity-specific disclosures have been included within the report, the standards from which these disclosures stem have been included. All additional information included that is relevant to the nature of our industry but does not stem from the aforementioned sources has been defined as a voluntary disclosure. For more details, please see the IROs tables.

[ESRS-2-SBM-3.48b], [S1-SBM-3.13a-ii], [S2-SBM-3.10a-ii], [S3-SBM-3.8a-ii] OMV is aware of its current and anticipated negative impacts, risks, and opportunities related to climate and the environment and takes these very seriously. As a consequence, OMV's Strategy 2030 places emphasis on transforming into a sustainable, integrated chemicals, fuels and energy company and achieving significant emissions reductions while responding to market and customer needs. In line with this strategic redirection, our business model and core business processes are continuously adapting. There were no identified current or anticipated effects of material IROs on the business model, value chain strategy, or decision-making in 2024, and therefore no changes were made to the strategy and business model. More details about our strategic focus and business model aligned with our sustainability targets can be found in the Strategy, Business Model, and Value Chain section [ESRS 2-SMB-1].Concrete actions we are taking to mitigate negative environmental impacts and risks and seize opportunities are well-aligned with our strategic goals. Read more about our actions related to our material impacts, risks, and opportunities in the respective chapters about Environment, Social, and Governance.

[S1-SBM-3.13a-ii] Our own employees have always been our primary focus, and ensuring safe and conducive working conditions and talent attraction and retention is a continuous part of our People & Culture Strategy. Therefore, all our material impacts, risks, and opportunities related to our own workforce are already embedded in our strategy and business model, and no major changes are foreseeable. Continuous quality maintenance and improvement measures are screened and implemented as needed; however, they do not impact our strategy and business model as such. For more details, please see → the IROs table for S1 Own Workforce (S1-SBM-13a-i).

[S2-SBM-3.10a-ii] When it comes to material impacts, risks, and opportunities related to workers in the value chain, we have noticed a need to adapt the associated measures. With the materiality assessment, we identified S2 Workers in the Value Chain as a material topic. We are very aware of all our material impacts, risks, and opportunities and are very focused on addressing them with appropriate measures. However, at this stage the measures will not affect our strategy and business model. For more details, please see → the IROs table for S2 Workers in the Value Chain (S2-SBM-10a-i).

[S3-SBM-3.8a-ii] Regarding affected communities, OMV is aware that transparency, trust, and partnership-based relationships with local communities are key to ensuring that we are a responsible and welcomed neighbor wherever we operate. OMV's strategy is informed by both positive and negative impacts, such as the failure to respect communities' economic, social, and cultural rights, and respecting civil and political rights. These are reflected in our Code of Conduct and comprehensive approach to human rights, as outlined in our Human Rights Policy Statement. The impacts inform our strategy through the measurement and fulfillment of our targets. For details see → the IROs table for S3 Affected Communities (S3-SBM-10a-i). OMV's strategy in this context is well suited to addressing the identified impacts, risks, and opportunities, with no immediate adjustments planned.

Among our material impacts, risks, and opportunities related to business conduct, one risk requires our heightened attention: geopolitical and economic uncertainty. Given our operations and value chain connections in countries with political instability, we are closely monitoring the situation on the ground to realistically assess business continuity implications. At this stage we do not see a need to change our strategy and/or business model, and we are closely monitoring the impacts, risks, and opportunities.

[ESRS 2-AR.17] The assessment of the impacts, risks and opportunities reflects the complexity of OMV's value chain, mapped according to the OMV operating model. The potential risk exposure of suppliers, customers, and JV partners is assessed by mapping global ESG risks and the geographies of the supply chain. This ESG risk assessment is conducted using a global risk intelligence external platform, which provides a detailed list of indices grouped as follows: climate and environment, geopolitics, and social factors, including human rights. For details, see → Strategy, Business Model, and Value Chain.

The value chain assessment helps OMV understand its geographical concentration and identify key vulnerabilities along the supply chain, leading to the identification of adaptation measures that increase resilience to short-term challenges and megatrends. This holistic approach enables OMV to pinpoint vulnerabilities in the value chain and engage with key suppliers and customers to address potential issues. Detailed mapping of the material impacts, risks, and opportunities within the value chain can be found under each material topic.

[ESRS-2-SBM-3.48c-i] Besides the effects of the impacts, risks, and opportunities on our strategy and business model, the impacts reflect OMV's inside-out effect on the environment and people. OMV's material impacts, both negative and positive, significantly affect people and the environment. Due to the nature of OMV's business, operations impact people and the environment through emissions, spills and pollution, and resource depletion. OMV's adherence to strict environmental regulations and continuous improvement of safety measures aim to minimize these adverse effects. Future positive impacts in this context are expected to result from OMV's environmental initiatives, such as reducing GHG emissions and investing in renewable energy, which demonstrate OMV's commitment to sustainable practices and benefit both the planet and future generations through responsible stewardship. OMV's commitment to safety, human rights, just and favorable working conditions, and community development positively affects employees, workers in the value chain, and local communities. Continued adherence to and enhancement of OMV's internal framework in these areas are expected to continuously benefit people in future. More information on the effect of material impacts on people and the environment can be found under each material topic.

[ESRS-2-SBM-3.48c-ii] OMV's impacts are closely linked to its strategy and business model. As an energy company, OMV's activities in oil and gas exploration, production, refining, and chemicals result in environmental impacts such as emissions and resource depletion. Conversely, OMV also promotes sustainability, investing in renewable energy and GHG emission reduction initiatives. This dual approach seeks to balance economic growth with environmental stewardship, aligning short-term profitability with long-term responsibility, and positively impacting communities and ecosystems through sustainable transitions. OMV's commitment to low-carbon operations and achieving net zero emissions by 2050 aims to mitigate negative environmental impacts.

[ESRS-2-SBM-3.48c-iii] The reasonably expected time horizons of OMV's impacts vary depending on the nature of activities and initiatives. "Short-term" refers to up to one year and includes immediate operational efficiencies, positive environmental effects, and short-term economic contributions to local communities. Medium-term impacts, spanning up to five years, involve more significant shifts such as reductions in carbon emissions, improvements in working conditions, and advancements in renewable energy investments. The effects of strategic shifts toward sustainability and circular economy practices will become more evident in this period. Long-term impacts, with a time horizon longer than five years, focus on achieving net zero emissions by 2050, substantial environmental restoration, and lasting socio-economic benefits through sustainable development practices and technologies. These time frames reflect OMV's strategic planning and regulatory compliance efforts.

[ESRS-2-SBM-3.48c-iv] OMV may be involved with material impacts through its direct activities and business relationships. Direct activities, such as refining, chemical manufacturing, or extraction, can cause environmental and social impacts like emissions, resource depletion, or labor practice issues. For example, exploration activities might result in pollution. OMV can be linked to impacts through business relationships, such as those with suppliers or partners. If suppliers engage in unethical labor practices or cause environmental harm, OMV is indirectly implicated. Both direct operations and business relationships necessitate careful monitoring and management to mitigate negative impacts and enhance positive contributions. More information on whether OMV is involved with a material impact through its activities or because of its business relationships can be found under each impacts, risks, and opportunities table.

[ESRS-2-SBM-3.48d] The material risks and opportunities identified did not have any material, measurable impact on OMV's current financial position, financial performance, and cash flows. CAPEX incurred in 2024 for actions to prevent or mitigate these risks or to benefit from these opportunities is included in the tables summarizing the key actions in the respective chapters, including mapping of CAPEX to the respective impacts, risks, and opportunities. Current financial effects of material risks and opportunities for which there is a significant risk of a material adjustment to the carrying amounts of assets within the next annual reporting period, considering the base case scenario used for mid-term planning, are disclosed in the Consolidated Financial Statements, Note 3 – Effects of climate change and the energy transition.

[ESRS-2-SBM-3.48f] The resilience of OMV's strategy and business model is crucial in addressing material impacts and risks while seizing opportunities. OMV's strategic framework is designed to be adaptable, enabling the Company to navigate the dynamic and often volatile energy market. By integrating sustainability into its core operations, OMV takes a proactive approach to mitigating environmental risks, such as carbon emissions and resource depletion. The Company's commitment to achieving net zero emissions by 2050 highlights its long-term vision and dedication to environmental stewardship. Furthermore, OMV employs robust risk management practices to identify and mitigate human rights and operational risks within its supply chain.

This resilience is bolstered by significant investments in renewable energy and technological innovation, positioning OMV to capitalize on emerging opportunities in the sustainable energy sector. By transparently disclosing its strategies and initiatives, OMV reassures stakeholders of its ability to sustain economic growth while maintaining environmental responsibility. The resilience framework that OMV applies to any potential crisis or unpredictable threat follows the same principles of assessment, testing, monitoring, and continuous improvement.

E1 Climate Change Related Material Impacts, Risks, and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3.48a]	Further details [SBM-3.48c-i] [SBM-3.48c-ii] [SBM-3.48c-iv]	Time Horizon [SBM 3-48c-iii]	IRO	-/+	Actual/ Potential	Value Chain			Relevant Policies	Type of disclosure
						US	OO	DS		
(IRO-E1-CC1): GHG emissions from operations, products sold and low energy efficiency in our operations High emissions and significant energy consumption from continued operations and business activities under the current business model	Direct and indirect GHG emissions from operations, products and low energy efficiency contribute to global warming and climate change and negatively impact people and the environment. The impact originates in OMV´s business model and strategy as the release of GHG emissions results from its core activities. OMV is involved with the impact through emissions caused by suppliers, from own operations and from the use of our products.	Short, Mid-, Long-term	I	-	Actual	●	●	●	Code of Conduct; GHG Management Framework; Environmental Management Standard Controlling of Investment Directive	Covered by ESRS disclosure requirements
(IRO-E1-CC2): Reduction of GHG emissions through the energy transition Supporting society's shift from a linear to a circular economy by offering diversified products with a lower carbon footprint and gradually moving away from fossil fuels towards a net zero business by 2050	Providing a diversified, less carbon intensive product portfolio leads to an reduction in GHG emissions and thus positively impacts people and the environment. The impact originates from OMV´s strategy through its target of gradually replacing fossil with sustainable feedstock OMV is involved with the impact through its relationships with suppliers (e.g., sourcing sustainable feedstock), its own operations (e.g., gradually adjusting product portfolio) and its customers (e.g., lower emissions from use of OMV's products).	Long-term	I	+	Actual and Potential	●	●	●	Code of Conduct Environmental Management Standard GHG Management Framework Controlling of Investment Directive	Covered by ESRS disclosure requirements
IRO-E1-CC3): Loss of investors' trust due to inability to implement our Strategy 2030 Inability to implement our strategic roadmap towards climate neutrality with intermediate targets due to regulatory uncertainties and lack of technological advancement required to achieve our transformation (NaDiVeG-allocation: Environmental concerns)	-	Long-term	R			○	●	○	EWRM Code of Conduct	Covered by ESRS disclosure requirements
(IRO-E1-CC4): Reputational benefits from implementing nature-based solutions Reputational benefits from implementing nature-based solutions that capture CO_2 and potentially use it as a resource	-	Long-term	O			○	●	○	EWRM Code of Conduct	Covered by ESRS disclosure requirements
(IRO-E1-CC5): Energy transition and circular technologies Competitive advantage from participating in the clean energy transformation process (NaDiVeG-allocation: Environmental concerns	-	Long-term	O			○	●	○	EWRM Code of Conduct	Covered by ESRS disclosure requirements
IRO-E1-CC6): Higher costs due to regulatory changes across the value chain Financial implications from implementing new mandatory changes in the value chain, for example limiting the ability to shift to a more sustainable business faster or leading to significant additional costs	-	Mid-term	R			○	●	○	EWRM Code of Conduct	Covered by ESRS disclosure requirements
(IRO-E1-CC7): Competitive advantage and lower costs driven by the renewable energy generation for our own sites Effective management of energy consumption and expansion of renewable energy generation for own electricity consumption, reducing environmental cost of our operations, increasing financial savings through energy efficiency measures, preventing non-compliance with regulatory requirements on energy use, and reducing GHG emissions	-	Long-term	O			○	●	○	EWRM Code of Conduct	Covered by ESRS disclosure requirements
E1: Climate Adaptation (Borealis-Specific) For more details about the Borealis IROs, see the Borealis Group Annual Report 2024 – Group Management Report – Non-Financial Statement										
(IRO-E1-CC8): Value chain takes action to adapt to climate change becoming more resilient Ensures the consistent delivery of essential feedstock from upstream to its own operations, as well as the dependable delivery of products in downstream		Mid- and Long term	I	`+	Actual	●	●	●	Mergers and Acquisitions Policy	Covered by ESRS disclosure requirements
(IRO-E1-CC9): Available products and solutions that support climate adaptation Borealis provides products and solutions that support climate adaptation, increasing climate resilience for customers and society with products enabling cooling, rainwater management, and more		Short-term	O			○	●	○	EWRM	Covered by ESRS disclosure requirements
(IRO-E1-CC10): Higher feedstock costs Borealis' suppliers will shift more of their climate change adaptation costs onto Borealis		Long-term	R			○	●	○	EWRM	Covered by ESRS disclosure requirements

[E1-SBM-3.18] All material climate related risks mentioned in the table above are climate related transition risks.

E2 Pollution Related Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3.48a]	Further details [SBM-3.48c-i] [SBM-3.48c-ii] [SBM-3.48c-iv]	Time Horizon [SBM- 3.48c-iii]	IRO	-/+	Actual/ Potential	Value Chain			Relevant Policies	Type of disclosure
						US	OO	DS		
[E2-P-IRO-1] Impact of non-GHG emissions along the value chain Non-GHG emissions to air from suppliers, from our own operations, and from the use of OMV's products, negatively impacting air quality and consequently human and environmental health	Pollution of air from non-GHG emissions leads to reduction of air quality and negatively impacts people and the environment. The impact originates in OMV´s business model and strategy, as non-GHG emissions result from OMV's core activities. OMV is involved with the impact through emissions caused by suppliers, from own operations and from the use of our products.	Short-term	I	-	Actual	●	●	●	Code of Conduct Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[E2-P-IRO-2] Reduction of non-GHG emissions through the energy transition Reduced non-GHG emissions from the energy transition, based on new businesses causing little to no air pollution (NaDiVeG-allocation: Environmental concerns)		Long-term	O			○	●	○	Code of Conduct Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[E2-P-IRO-3] Reduction of water and soil pollution by suppliers and business partners Reduced water and soil pollution in our supply chain through OMV's active engagement with suppliers and business partners, leading to a positive impact on the environment	Engagement processes with suppliers and business partners and related audits improve pollution performance and lead to positive impact on people and environment. The impact is connected to OMV´s business model through internal regulations regarding business standards. OMV is involved with the impact through its business relationships with suppliers and business partners.	Long-term	I	+	Actual	●	○	●	Code of Conduct Spills Preparedness and Response Planning Standard Environmental Management Standard	Covered by ESRS disclosure requirements
[E2-P-IRO-4]: Water pollution from routine operations Water pollution from our own operations or suppliers' activities, such as drill cuttings, drill fluids, or processed water discharge, or triggered by deviations from environmental compliance rules in the downstream value chain	Pollution of water compromises water quality and negatively impacts people and the environment. The impact originates in OMV´s business model, as the risk of pollution is inherent to our operations when prevention measures are not consistently followed. OMV is involved with the impact through own operations (e.g., discharge water, incident prevention) as well as suppliers, contractors or downstream services (e.g., drill cuttings, drill fluids).	Short-term, Mid- term	I	-	Actual	●	●	●	Code of Conduct Spills Preparedness and Response Planning Standard Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[E2-P-IRO-5]: Water pollution from operations Water pollution due to asset integrity failure at our onshore operations, leading to environmental and social consequences, costly remediation, and reputational damage (NaDiVeG-allocation: Environmental concerns)		Short-term	R			○	●	○	EWRM Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[E2-P-IRO-6] Impacts of incidents on soil pollution Inability to prevent incidents resulting in soil pollution by suppliers or within our own operations, both from routine and non-routine operations	Incidents during operations lead to soil pollution, which negatively impacts people and the environment. The impact originates in OMV´s business model as the risk of incidents is inherent to our operations, when prevention measures are not consistently followed. OMV is involved with the impact through its own operations and its business relationships with suppliers.	Short-term, Mid- term	I	-	Actual	●	●	○	Code of Conduct Spills Preparedness and Response Planning Standard Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[E2-P-IRO-7] Pollution from plastic waste and pellets Pollution due to inadequate handling of plastic waste, including the failure to properly collect, sort, and dispose of plastic waste, including pellet spills during transport and littering by users after the use phase	Pollution from plastic waste negatively impacts people and the environment. The impact is connected with OMV´s business model (Chemical segment.) OMV is involved with the impact through its downstream business relationships and customers.	Short-term, Mid- term, Long-term	I	-	Actual	○	○	●	Code of conduct Environmental Management) Responsible Care Policy	Covered by ESRS disclosure requirements and company specific disclosures
[E2-P-IRO-8] Positive impact from transition to new, cleaner energy sources Reduction of air pollution compared to fossil sources (e.g. , hydrogen, geothermal) from the transition to new, clean energy sources	Use of cleaner energy sources leads to reduction of air pollution and to positive impact on people and environment. The impact originates in OMV´s strategy to source energy used in operations from cleaner energy sources. OMV is involved with the impact through its energy consumed for its business activities.	Long-term	I	+	Potential	○	●	○	Code of conduct Environmental Management Standard	Covered by ESRS disclosure requirements

Entity-Specific: Process safety Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3.48a]	Further details [SBM-3.48c-i] [SBM-3.48c-ii] [SBM-3.48c-iv]	Time Horizon [SBM- 3.48c-iii]	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
E2- PS- IRO-1): Pollution from spills Process safety incidents, leading to spills, property damage and pollution in the vicinity of our operations	Process safety incidences negatively impacts people and the environment. The impact originates in OMV´s business model, which is exposed to spills if regulations on process safety and incident prevention are not consistently applied. Incidences may have financial and reputational consequences. OMV is involved with the impact through the safety performance in its own operations.	Short-term	I	-	Actual	○	●	○	Process Safety Management Standard HSSE directive HSSE Risk Management Contractor HSSE Management, Management of Hazardous Substances, Personnel Transportation, Investigation, and Classification of Incident Standard	Covered by entity-specific disclosure requirements

E3 Water and Marine Resources Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description (SBM-3-48a)	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon (SBM 3-48c-iii)	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
E3- W- IRO-1): Use of water from water stressed areas Freshwater withdrawals for products and/or services in water-stressed areas, leading to regional implications on the availability of water for nature and local communities	The use of water from stressed areas negatively impacts people (availability of water) and the environment. The impact originates in OMV´s business model and strategy through its dependency on water for its core activities. OMV is involved with the impact through its core activities and related business relationships with suppliers.	Short Term	I	-	Actual	●	●	○	Code of Conduct Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
(E3- W- IRO-2): Endangering of water resources Negative effect on water resources due to inadequate wastewater practices and water pollution	Reduction of water quality and negatively impact people and the environment The impact originates in OMV´s business model as water quality is compromised during operations, when pollution prevention measures and wastewater practices are not consistently applied. OMV is involved with the impact through its core activities.	Mid-Term	I	-	Actual	○	●	○	Code of Conduct Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
(E3- W- IRO-3): Impact of water availability on operations Operational disruptions due to insufficient water availability, resulting from inadequate assessment of water-related constraints, such as baseline water stress, groundwater stress, and seasonal variability (NaDiVeG-allocation: Environmental concerns)		Long-term	R			○	●	○	Code of Conduct Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures

E4 Biodiversity and Ecosystems Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3.48a]	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon [SBM- 3.48c-iii]	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
[E4-BE-IRO-1]: Biodiversity and ecosystems impact Impacts on biodiversity, ecosystems, and ecosystem services from various impact drivers, including GHG emissions, land use change, water and other resource use, release of pollutants, spills, introduction of invasive species, and disturbances (NaDiVeG-allocation: Environmental concerns	Negative impacts on biodiversity and ecosystems affect people and the environment. The impact originates in OMV´s core business as activities impact biodiversity and ecosystems directly. OMV is involved with the impact through its core activities and business relationships with suppliers and contractors as well as customers through the use of its products.	Mid-term, Long-term	I	-	Potential	•	•	•	Code of Conduct Environmental Management Standard	Covered by ESRS disclosure requirements

E5 Resource Use and Circular Economy Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3.48a]	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon [SBM- 3.48c-iii]	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
E5-CE-IRO-1] Substitution of fossil inputs Positive effects on nature and society through sustainable products and business practices implemented within our own operation and value chain	The use of sustainable instead of fossil inputs saves resources and reduces emissions, thereby positively impacting people and the environment. The impact originates from OMV´s strategy through its target of gradually replacing fossil with sustainable feedstock. By procuring, processing and selling sustainable products, OMV is involved with the impact through its activities and related business relationships with suppliers and customers.	Mid-term	I	+	Actual	●	●	●	Code of Conduct Environmental Management Standard Renewables Sustainability Management Requirements	Covered by ESRS disclosure requirements
[E5-CE-IRO-2] Environmental impacts from competition for sustainable inputs Environmental and social effects from growing demand for alternative feedstock, including land use change, nature and forest degradation, or human rights violations	Increasing demand for biobased feedstock negatively impacts people and the environment. The impact originates from OMV´s strategy through its target of gradually replacing fossil with sustainable feedstock. OMV is involved with the impact through its business relationships with customers, as sustainable products become scarce.	Long-term	I	-	Actual	○	○	●	Code of Conduct Environmental Management Standard Renewables Sustainability Management Requirements	Covered by ESRS disclosure requirements
[E5-CE-IRO-3] Use of primary fossil-based resources Procurement and use of primary fossil-based resources, generating a negative impact on the environment	Procurement and use of primary fossil-based resources (vs. sustainable feedstock) contributes to emissions which negatively impact people and the environment. The impact originates in OMV's strategy and business model as core activities involve the use of primary fossil-based resources. OMV is involved with the impact through its business relationships with suppliers, from who fossil feedstock is procured.	Mid-term	I	-	Actual	●	○	○	Code of Conduct Environmental Management Standard Renewables Sustainability Management Requirements	Covered by ESRS disclosure requirements
[E5-CE-IRO-4] Reduction of emissions from using captured carbon Reducing emissions by utilizing captured carbon as a valuable input for energy solutions and industrial processes (NaDiVeG-allocation: Environmental concerns)		Long-term	O			○	●	○	EWRM	Covered by ESRS disclosure requirements
E5-CE-IRO-5] Circular economy best practices Achieving cost efficiencies through best practices related to circularity and resource efficiency (NaDiVeG-allocation: Environmental concerns)		Long-term	O			○	●	○	EWRM	Covered by ESRS disclosure requirements
[E5-CE-IRO-6] Reduction of emissions due to sustainable products Lower emissions from sustainable products made from renewable inputs or recycled plastic waste	The use of sustainable instead of fossil inputs may save resources and reduces emissions, thereby positively impacting people and the environment. The potential impact originates from OMV´s strategy through its target of gradually replacing fossil with sustainable feedstock. OMV is involved with the impact through its activities of producing sustainable products.	Long-term	I	+	Potential	○	●	○	Environmental Management Standard	Covered by ESRS disclosure requirements
[E5-CE-IRO-7] Improper waste management Negative impact on environment and nearby communities from improper waste disposal from our operations or supply chain	Inappropriately disposed waste negatively impacts people and the environment. The impact is connected to OMV´s business model, as operations generate waste that requires disposal. OMV is involved with the impact through own operations and business relationships with suppliers.	Short-term	I	-	Actual	●	●	○	Environmental Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[E5-CE-IRO-8] Use of waste materials and waste management Increasing the reuse of waste materials from operations, reducing waste leakages in operations, waste management, and process optimization to minimize waste residue	Minimization of waste residue reduces emissions and pollution, thereby positively impacting people and the environment. The impact originates from OMV´s strategy, with energy efficiency and decarbonization targets being pursued. OMV is involved with the impact through its activities of reducing waste leakages, improving waste management or reusing waste materials.	Short-term, Mid-term	I	+	Actual	○	●	○	Environmental Management, Code of Conduct	Covered by ESRS disclosure requirements and company specific disclosures

S1 Human Rights Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3-48a]	Further details [SBM-3 48c-i , 48c-ii, 48c-iv]	Time Horizon [SBM 3-48c-iii]	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
[S1-HR-IRO-1]: Inadequate application of human rights standards Inadequate application of human rights standards could negatively impact our workforce's rights. This includes inaccessible grievance mechanisms, disregard for freedom of association where legislation prohibits formal employee representation, and failure to address the economic and social consequences of staff release. Insufficient identification and resolution of human rights impacts that also increase the risks of forced labor, right to privacy or human trafficking. (NaDiVeG-allocation: Respect for human rights concerns)	Human rights violations negatively impact people and lead to less engagement and productivity. The impact is connected to OMV´s strategy through reputational damages and loss of talent attraction and retention as a consequence of human rights violations. OMV is involved with the impact through its activities in form of initiatives and feedback mechanisms or regulations and procedures to protect the rights and interests of people.	Short-term Mid-term	I	-	Actual and potential	○	●	○	Human Rights Policy Statement; Code of conduct	Covered by ESRS disclosure requirements and company specific disclosures

S1 Health and Safety Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3-48a]	Further details [SBM-3 48c-i , 48c-ii, 48c-iv]	Time Horizon [SBM 3-48c-iii]	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
[S1-HSW-IRO-1]: Inadequate occupational safety & health management Complex shift and rotation patterns, project-related pressures, and challenges in accessing grievance mechanisms can negatively impact workers' health (NaDiVeG-allocation: Employees and social concerns)	Failure to establish proper safety and health standards negatively impacts people. The impact is connected to OMV´s strategy through reputational damages and loss of talent attraction and retention as a consequence of inadequate occupational safety & health management. OMV is involved with the impact through its activities in form of internal regulations and standards (e.g., on rest time, training hours), grievance mechanism or occupational health initiatives,	Short-term	I	-	Actual and potential	○	●	○	Code of Conduct; Human Rights Policy Statement; HSSE Directive Health Care Standard Reporting, Investigation, and Classification of Incidents Standard; Occupational Safety Management Standard	Covered by ESRS disclosure requirements

S1 Own Workforce Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description (SBM-3-48a)	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon (SBM 3-48c-iii)	IRO	-/+	Actual/ Potential	Value Chain US	 OO	 DS	Relevant Policies	Type of disclosure
(S1- OW- IRO-1): Just and favorable working condition Increased employee satisfaction, productivity, and health by ensuring just and favorable working conditions, promoting work-life balance and health and safety, increasing opportunities for the employees that represents a minority share NaDiVeG-allocation: Employees and social concerns)	The impact leads to increased employee retention and engagement, as well as talent attraction The impact is connected to OMV´s strategy as building and retaining skilled and engaged employees is considered a key factor of its success. OMV is involved with the impact through its activities in form of initiatives and feedback mechanisms, training programs and internal communication channels (intranet)	Short-term, Mid term	I	+	Actual and Potential	○	●	○	Code of Conduct Human Rights Policy Human Resources Directive	Covered by ESRS disclosure requirements
(S1- OW- IRO-2): Equal treatment and opportunities for all Increased employee satisfaction, productivity, and health through a comprehensive and inclusive workforce strategy.	The impact leads to increased employee retention and engagement, as well as talent attraction The impact is connected to OMV´s strategy as building and retaining skilled and engaged employees is considered a key factor of its success. OMV is involved with the impact through its activities in form of initiatives and processes (e.g., talent management, development conversations) or training programs.	Mid-term	I	+	Actual	○	●	○	People & Culture Ethics Policy on Non-Discrimination Human Resources Directive Code of Conduct Human rights policy Statement	Covered by ESRS disclosure requirements and company specific disclosures
(S1- OW- IRO-3): Attraction of talents and trained staff Competitive advantage, talent attraction and retention resulting from training opportunities for our staff. (NaDiVeG-allocation: Employees and social concerns)	The opportunity is connected to OMV´s strategy as attraction and retention of skilled employees is considered a key factor of its success.	Mid-term	o			○	●	○	EWRM Human Resources Directive	Covered by ESRS disclosure requirements
(S1- OW- IRO-4): Inefficient reskilling and training Inability to successfully execute our strategy and comply with legal requirements due to insufficient training (NaDiVeG-allocation: Employees and social concerns)	The risk is connected to OMV´s strategy as insufficiently trained staff might jeopardize its successful implementation.	Long Term	R			○	●	○	EWRM	Covered by ESRS disclosure requirements

S2 Workers in the Value Chain Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description (SBM-3-48a)	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon (SBM 3-48c-iii)	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
[S2-WV-IRO-1]: Inadequate application of human rights principles Failure to ensure adequate health and safety conditions or to provide accessible grievance channels or other mechanisms to address factors causing discrimination and harassment for workers in the value chain (NaDiVeG allocation: respect for human rights concerns)	Human rights violations in the value chain may negatively impact people and lead to less engagement and productivity. The potential impact is connected to OMV's strategy, as Human Rights violations might lead to loss of skilled workers and reputation, which are critical factors for strategy implementation. OMV is involved with the impact through its business relationships with suppliers and contractors in the upstream and downstream value chain.	Short-term	I	-	Potential	●	○	●	Code of Conduct Human Rights Policy Statement HSSE Directive Contractor HSSE Management Standard	Covered by ESRS disclosure requirements and company specific disclosures
[S2-WV-IRO-2]: Active business partners engagement on safety Ensuring safe handling of OMV's products and services, leading to a safe and healthy environment. (NaDiVeG-allocation: Respect for human rights, and social concerns)	Engagement processes on safety aspects of products and services may lead to positive impact on people and environment. The potential impact is connected to OMV´s business model, as product safety founds the basis for sustainable business operations. OMV is involved with the impact through its business relationships in the downstream value chain.	Mid-term	I	+	Potential	○	○	●	Code of Conduct Human Rights Policy Statement HSSE Directive Contractor HSSE Management Standard	Covered by ESRS disclosure requirements
[S2-WV-IRO-3]: Strong human rights principles along the value chain Promotion and protection of human rights across the supply chain through supplier engagement and customer excellence.	Strong Human Rights principles along the value chain positively impact working conditions, skills and people engagement. The impact is connected to OMV´s strategy as positive working conditions support attraction and retention of skilled value chain workers, which are critical factors for strategy implementation. OMV is involved with the impact through its business relationships with suppliers and contractors in the upstream and downstream value chain.	Short-term	I	+	Actual	●	○	●	Code of Conduct Human Rights Policy Statement Corporate Procurement Directive	Covered by ESRS disclosure requirements and company specific disclosures
[S2-WV-IRO-4]: Potential reputational erosion related to unequal treatment Risk of reputational erosion caused by unequal treatment and opportunities for workers in the value chain. (NaDiVeG-allocation: Respect for human rights concerns)	The risk is connected to OMV´s strategy as reputational erosion might lead to a loss of skilled vale chain workers, which might jeopardize successful strategy implementation.	Short-term	R			○	●	○	Code of Conduct Human Rights Policy Statement	Covered by ESRS disclosure requirements and company specific disclosures
[S2-WV-IRO-5]: Loss of skilled employees Loss of skilled employees and decreasing quality of work carried out by suppliers and contractors, resulting from unequal rights and opportunities. (NaDiVeG-allocation: Respect for human rights, employees and social concerns)	The risk is connected to OMV´s strategy as to a loss of skilled vale chain workers might jeopardize its successful implementation.	Short-term	R			○	●	○	Code of Conduct Human Rights Policy Statement	Covered by ESRS disclosure requirements
[S2-WV-IRO-6]: Competitive advantage Competitive advantage from applying OMV's social principles and promoting them to workers in the value chain. (NaDiVeG-allocation: Respect for human rights, employees and social concerns)	The opportunity is connected to OMV´s strategy as the application of OMV's social principles might contribute to increased workers satisfaction and productivity, thus enabling strategy implementation.	Short-term	O			○	●	○	Code of Conduct Human Rights Policy Statement	Covered by ESRS disclosure requirements
[S2-WV-IRO-7]: Access to skilled personnel across the value chain Enhanced profitability through access to skilled workforce across the value chain. (NaDiVeG-allocation: Respect for human rights, employees and social concerns)	The opportunity is connected to OMV´s strategy as access to skilled personnel across the value chain is a key factor its successful implementation	Short-, and Mid-term	O			○	●	○	Code of Conduct Human Rights Policy Statement	Covered by ESRS disclosure requirements
[S2-WV-IRO-8]: Just Transition for the workers in the value chain OMV contributes to promoting a Just Transition by implementing timely measures that aim to develop workers' skills and improve their employability in other sectors. (NaDiVeG-allocation: Respect for human rights, employees and social concerns	The opportunity is connected to OMV´s strategy through supporting industries required for OMV's transition to a sustainable business model through timely reskilling of value chain workers.	Mid-term	O			○	●	○	Code of Conduct Human Rights Policy Statement	Covered by ESRS disclosure requirements

S3 Affected Communities' Rights Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description (SBM-3-48a)	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon (SBM 3-48c-iii)	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
[S3-AC-IRO-1]: Failure to respect communities' economic, social, and cultural rights Failure to respect, protect and fulfill economic, social, political, civil, and cultural rights or to ensure community consultation, compensation and reparation related to the supply chain or own operations, with effects from process safety incidents or dust and noise disturbance of surrounding communities from construction and transport. (NaDiVeG-allocation: Respect for human rights, and social concerns)	Failure to address communities' rights, establish a respect- and trustful relationship and find mutually acceptable solutions negatively impacts people and the environment. The impact is connected to OMV´s strategy as trustful relationships with local communities support in creating a conducive operating environment and avoiding reputational damages. OMV is involved with the impact through its business relationships with local communities.	Short-and Mid-term	I	-	Actual and potential	●	●	○	Human Rights Policy Statement; Code of conduct; Sustainability Directive	Covered by ESRS disclosure requirements and company specific disclosures
[S3-AC-IRO-2]: Inability to avoid involuntary resettlement Inability to avoid involuntary resettlement, leading to negative effects on economic, social, or cultural well-being of the right holders in the affected communities (NaDiVeG-allocation: Respect for human rights, and social concerns)	Involuntary resettlement and the failure to find mutually acceptable solutions and establish a respect- and trustful relationship may negatively impact people. The potential impact is connected to OMV´s strategy as trustful relationships with local communities support in creating a conducive operating environment and avoiding reputational damages. OMV is involved with the impact through its business relationships with local communities.	Long-term	I	-	Potential	●	●	○	Code of Conduct; Human Rights Policy Statement; Sustainability Directive;	Covered by ESRS disclosure requirements and company specific disclosures
[S3-AC-IRO-3]: Business opportunities for local communities Supporting local employment and business development through OMV business initiatives, leading to tangible positive results for local communities	Supporting local community development leads to a respect- and trustful relationship and positively impacts people. The impact is connected to OMV´s strategy as trustful relationships with local communities support in creating a conducive operating environment. OMV is involved with the impact through its business relationships with local communities.	Short- and Mid-term	I	+	Actual and potential	●	●	○	Code of Conduct; Human Rights Policy Statement; Sustainability Directive	Covered by ESRS disclosure requirements and company specific disclosures
[S3-AC-IRO-4]: Communities' civil and political rights Respecting the right to protest and possibility for expression of opinion are encouraged and promoted, while no-lethal-weapons policy and graduated force response model are implemented	Respecting communities' civil and political rights leads to leads a respect- and trustful relationship positively impacts people. The impact is connected to OMV´s strategy as trustful relationships with local communities support in creating a conducive operating environment. OMV is involved with the impact through its business relationships with local communities.	Short-term	I	+	Actual	●	●	○	Code of Conduct; Human Rights Policy Statement; Sustainability Directive	Covered by ESRS disclosure requirements and company specific disclosures
[S3-AC-IRO-5]: Disturbance of cultural heritage Potential disturbance of cultural heritage sites of indigenous people and other communities as a result of business development could have an adverse impact on the preservation of local cultural heritage and its tangible and intangible values (e.g., damage, interference, restriction of access) (NaDiVeG-allocation: Respect for human rights, employees and social concerns)	Disturbance of cultural heritage may harm the establishment of respect- and trustful relationships and negatively impact people. The potential impact is connected to OMV´s strategy as trustful relationships with local communities support in creating a conducive operating environment and avoiding reputational damages. OMV is involved with the impact through its business relationships with local communities.	Mid-term	I	+	Potential	●	○	○	Code of Conduct; Human Rights Policy Statement; Sustainability Directive	Covered by ESRS disclosure requirements and company specific disclosures
[S3-AC-IRO-6]: Limited employment opportunities Failure to provide employment opportunities to local communities due to inability to identify or acquire the skills needed can lead to unaffordable housing, inadequate transportation options, or inaccessible work.	Limited employment opportunities or community development negatively impacts people. The impact is connected to OMV´s strategy as promoting local community development and providing employment opportunities support in creating a conducive operating environment. OMV is involved with the impact through its business relationships with local communities.	Short- and Mid-term	I	-	Actual	●	●	○	Code of Conduct; Human Rights Policy Statement; Sustainability Directive	Covered by ESRS disclosure requirements and company specific disclosures

G1 Business Conduct Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description (SBM-3-48a)	Further details (SBM-3 48c-i , 48c-ii, 48c-iv)	Time Horizon (SBM 3-48c-iii)	IRO	-/+	Actual/ Potential	Value Chain			Relevant Policies	Type of disclosure
						US	OO	DS		
[G1-BE-IRO-1]: Integrity, ethical and transparent business Positive workplace environment from fostering integrity, ethical practices, and transparency within the business environment (NaDiVeG-allocation: Corruption prevention concerns)		Mid-term	O			○	●	○	Code of Conduct; Ethics & Integrity Policy	Covered by ESRS disclosure requirements
[G1-BE-IRO-2]: Protection of whistleblowers Promotion of integrity, ethical and transparent business environment through secure, accessible whistleblowing	Mechanism for protection of whistleblowers helps to identify, report, investigate and prevent illegal or unethical practices affecting people and environment. This impact is connected to OMV´s business model and strategy by ensuring integrity and transparency as a fundamental basis for sustainable business activities. OMV is involved with the impact through business relations and activities including protection against any form of retaliation within OMV.	Short-term	I	+	Actual	○	●	○	Code of Business Ethics; Whistleblowing Directive	Covered by ESRS disclosure requirements
[G1-BE-IRO-3]: Corporate culture Through its corporate culture, OMV remains a strong employer in the sector, promoting a compliant and ethical corporate culture as well as fostering a positive working environment and employment opportunities.	Strong Corporate Culture positively impacts people, leading to increased employee retention and engagement, as well as talent attraction. The impact is connected to OMV´s strategy as building and retaining talented and skilled employees is considered a key enabler for its success. OMV is involved with the impact through its activities in form of initiatives and feedback mechanisms, training programs and internal communication channels (intranet).	Mid-term	I	+	Actual and potential	○	●	○	Code of Conduct; Code of Business Ethics; Ethics &Integrity Policy	Covered by ESRS disclosure requirements
G1: Business Conduct | Corruption & Bribery (Borealis-specific) For more details about the Borealis IROs, see the Borealis Group Annual Report 2024 – Group Management Report – Non-Financial Statement										
Incidents of corruption and bribery caused by upstream and downstream value chain Hinders economic development, undermines institutions, rule of law is dysfunctional, society has no trust in its governments and institutions, increasing social inequality, social and economic instability, and rising hardship	Incidents of corruption and bribery may lead to negative impact on people and the environment due to increased violations of legitimate business practices. The potential impact is connected to Borealis' strategy through potential decrease in reputation. Borealis is involved with the impact through business relations with suppliers and activities in form of supplier prequalification process, investigation of potential Mid- term I - Potential Y N Y Borealis Ethics Policy for Business Partners infringements, due diligence process incl. screening business partners against sanctions, watchlists, and adverse media.	Mid-term	I	-	Potential	●	○	●	Borealis Ethics Policy for Business Partners	Covered by ESRS disclosure requirements
A solid anti-corruption and anti- bribery culture, along with legal enforcement, is in place Foster society's trust in its institution, social justice, fair distribution of wealth, economic and social welfare	Promoting anti-corruption and anti-bribery culture may positively impact people and environment by upholding legitimate business practices. The potential impact is connected to Borealis´ strategy through maintaining the company´s reputation. Borealis is involved with the impact through business relations with suppliers and activities such as specific anti-corruption and anti-bribery e-learnings and trainings, contract provisions certifications and monitoring.	Mid-term	I	+	Potential	●	○	○	Borealis Ethics Policy for Business Partners	Covered by ESRS disclosure requirements
A strong applied ethics culture with clear policies, processes, and effective tools in place Mitigation of corruption and bribery risks, strengthening Borealis' reputation, increasing supplier and employee confidence in handling unethical offers, enhancing legal compliance, avoiding financial and reputational damage, and fostering trustful relationships with business partners		Short-term	O			○	●	○	Borealis Ethics Policy	Covered by ESRS disclosure requirements

G1 Business conduct – Supplier Relationship Material Impacts, Risks And Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3-48a]	Further details [SBM-3 48c-i , 48c-ii, 48c-iv]	Time Horizon [SBM 3-48c-iii]	IRO	-/+	Actual/ Potential	Value Chain			Relevant Policies	Link to other material topics
						US	OO	DS		
(G1- SR- IRO-1): High business standard Ethical and transparent business environment fostered by strong internal regulations regarding business standards, benefiting both people and the environment.	Supply chain engagement processes (e.g. CoC, General Purchase Conditions, ESG Audits, CGMs) lead to positive impact on people and environment. The impact is connected to OMV´s business model through internal regulations regarding business standard. OMV is involved with the impact through its business relationships with suppliers.	Mid-Term	I	+	Actual	●	○	○	Corporate Procurement Directive; Purchase to Pay Standard	Covered by ESRS disclosure requirements and company specific disclosures
G1- SR- IRO-2) Sustainability awareness building with suppliers Engagement with suppliers/business partners to establish and, develop a good corporate culture while continuously promoting it across the business partners	ESG supplier assessments lead to positive impact on corporate culture in the supply chain. Potentially they can lead to improvement of working conditions/quality of live for workers in the supply chain in countries with lower standards than in AUT/EU. The impact is connected to OMV´s business model and strategy through engagement with suppliers. OMV is involved with the impact through its business relationships with suppliers.	Mid-Term	I	+	Actual and Potential	●	○	○	Corporate Procurement Directive Purchase to Pay Standard	Covered by ESRS disclosure requirements and company specific disclosures
[G1-SR-IRO-3] Dependence and economic instability of business partners Economic instability of business partners due to strong dependence on OMV payments (NaDiVeG-allocation: Social concerns)	Potential negative impact due to late payments may lead to dependence and subsequent economic instability of suppliers and contractors, The impact is connected to OMV´s business model and strategy through engagement with suppliers. OMV is involved with the impact through its business relationships with suppliers.	Short-term	I	-	Actual	●	○	○	Corporate Procurement Directive; Purchase to Pay Standard	Covered by ESRS disclosure requirements and company specific disclosures

Entity-specific: Cybersecurity Material Impacts, Risks and Opportunities Resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3-48a]	Further details [SBM-3 48c-i , 48c-ii, 48c-iv]	Time Horizon [SBM 3-48c-iii]	IRO	-/+	Actual/ Potential	Value Chain			Relevant Policies	Type of disclosure
						US	OO	DS		
[G1-CS-IRO-1]: Potential advanced cyberattack An advanced cyberattack targets the IT/OT convergence systems, causing malfunctions and disruption in essential plant process control systems. This may result in incorrect information about production process parameters and, in a chain reaction, could lead to physical accidents with an environmental impact such as fires, gas leaks, or oil spills. Depending on the underlying intrusive software, the attack vector could also affect systems hosting data under confidentiality and privacy classification, resulting in a data leakage scenario. (NaDiVeG-allocation: Environmental, employees and social concerns)	Disruption of essential plant process control systems may have a negative impact on people and the environment.	Short-term	I	-	Potential	●	●	○	IT/OT Security Directive; Data Protection Policy	Covered by entity-specific disclosure requirements
[G1-CS-IRO-2] Mature information security management system A mature information security management system enhances the security of personal information and protects the right to privacy.	Protection of personal data and privacy rights by operating mature systems may positively impacts people. The potential impact is connected to OMV´s business model and strategy through internal regulations on data governance. OMV is involved with the impact through its activities which involve holding personal data of employees, customers and stakeholders	Short-term	I	+	Potential	○	●	●	IT/OT Security Directive; Data Protection Policy	Covered by entity-specific disclosure requirements

Entity-Specific: Economic Impact Material Impacts, Risks and Opportunities resulting from OMV Materiality Assessment 2024

[SBM-3.48a] [SBM-3.48c-i, 48c-ii, 48c-iii, 48c-iv] [SBM-3-48h]

Description [SBM-3-48a]	Further details [SBM-3 48c-i , 48c-ii, 48c-iv]	Time Horizon [SBM 3-48c-iii]	IRO	-/+	Actual/ Potential	Value Chain US	Value Chain OO	Value Chain DS	Relevant Policies	Type of disclosure
[G1-EI-IRO-1]: Upside potential from OMV's contribution to local economy New business opportunities potentially driven by OMV's active contribution to the local economy.		Short-term	O			○	●	●	Taxes Directive	Covered by entity-specific disclosure requirements
[G1-EI-IRO-2]: Positive contribution to local economy Positive impact on community investments due to OMV's contribution to the local economy	Investments into community development strengthen local economies and positively impact people. The impact is connected to OMV´s strategy as a just division of economic value supports sustainable business relationships which facilitate strategy implementation. OMV is involved with the impact through its community investment programs as well as its business relationships with local suppliers4.	Mid-term	I	+	Actual and potential	●	●	○	Taxes Directive	Covered by entity-specific disclosure requirements
[G1-EI-IRO-3]: Lower contribution to communities Lower contributions to communities resulting from reduced payment of local taxes and royalties in times of economic downturns (NaDiVeG-allocation: Employees and social concerns)	Lower community income may lead to reduced public services and community development and therefore negatively impact people and the environment. The potential impact is connected to OMV´s business model that might be exposed to economic downturns. OMV is involved with the impact through its activities, including payment of taxes, royalties and duties.	Mid-term	I	-	Potential	○	●	○	Taxes Directive	Covered by entity-specific disclosure requirements
[G1-EI-IRO-4]: Geopolitical and economic uncertainty Higher taxes due to geopolitical and economic uncertainty, along with regulatory changes		Short- term	R			○	●	○	Enterprise-Wide Risk Management	Covered by entity-specific disclosure requirements
[G1-EI-IRO-5]: Reputation loss due to lower economic value distribution OMV missing opportunities and reputation erosion due to lower contribution to communities and investors (e.g., reduced payment to local budgets)		Short- term	R			○	●	○	Enterprise-Wide Risk Management	Covered by entity-specific disclosure requirements

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

[ESRS 2-IRO-1.53a] Our materiality assessment helps us to identify and prioritize key ESG topics and material impacts, risks, and opportunities. This ensures our ESG strategy aligns with stakeholder expectations and external requirements. During the materiality assessment in 2024, changes to our material topics were made to align with the ESRS, including regrouping and renaming (sub-)topics and adding new (sub-)topics such as "other work-related rights" and "workers in the value chain." Based on the impacts, risks and opportunities identified during the materiality assessment, it was determined that nine out of the ten sustainability topics outlined by the ESRS are considered material for OMV. Additionally, entity-specific topics such as process safety, cybersecurity, and economic impact were found to be material. The ESRS sub-topics climate adaptation and corruption and bribery are not material for OMV, but they are material for OMV's subsidiary Borealis. More information on these sub-topics is included in the E1 and G1 topical chapters.

[ESRS 2-IRO-1.53a] The materiality assessment was carried out at Group level, covering all fully consolidated entities, similar to the Company's financial statements. To gain a comprehensive view of key sustainability topics, the materiality analysis was conducted in five steps, considering impacts, risks, opportunities, and stakeholder expectations.

First, a long list of topics from ESRS, GRI, and SASB sector standards was developed, excluding non-relevant topics, with input from subject matter experts. Second, expert interviews were conducted to identify and formulate impacts, risks, and opportunities for different topics and sub-topics. Third, ten internal and external stakeholder groups, including employees, customers, suppliers, capital market participants, NGOs, authorities, communities, associations, media, and science/research, were consulted to determine their most relevant sustainability topics. The results of the stakeholder consultation were taking into consideration and generally validated the experts' assessment. Fourth, identified impacts, risks and opportunities across the defined sustainability topics were assessed and scored by subject matter experts in dedicated workshops to determine impact materiality and financial materiality. Finally, topics were prioritized by defining a threshold and considering the results of the previous steps.

This process included a high-level value chain assessment to identify potential impacts, risks, or opportunities likely to arise in OMV's business divisions and value chain steps. Each impact, risk, and opportunity is linked to at least one OMV business segment (Energy, Fuels & Feedstock, Chemicals) and applicable value chain steps.

The resources we used included internal data (e.g., data collection: quantitative data reports, qualitative reports, internal regulations), third-party data, the judgment of internal subject matter experts, and stakeholder consultations through an online survey to validate and inform subject matter experts' evaluations.

[ESRS 2-IRO-1.53b-i] The materiality impact assessment was conducted for all three of OMV's business segments, Chemicals, Fuels & Feedstock, and Energy, including the value chain as described under ESRS 2-SBM-1.42c. OMV's business segments geographical footprint spans Europe, the Middle East, North America, and Asia. OMV prioritized high-risk areas, including regions with stringent regulatory environments or sensitive ecosystems, and closely monitors operations involving resource extraction and refining.

[ESRS 2-IRO-1.53d] The results of the materiality assessment were presented and discussed with Senior Management in the Sustainability Coordination Forum and finally approved. The final results were then approved by the OMV Executive Board. The sustainability reporting process, shaped by the results of the materiality assessment, is governed by the Sustainability Directive and the "manage sustainability reporting" process. Both the Directive and the process are integral components of OMV's overall management framework. The Sustainability Statement, included in the OMV Annual Report, is approved by the OMV Executive Board and the Supervisory Board. ESG topics are also integrated into investment decision-making processes aiming to align investments with sustainability targets. Motions for Executive Board investment decisions include core Environmental and Social (E&S) elements. These elements encompass a wide range of factors that ensure negative impacts and risks are addressed while affirming OMV's commitment to making positive contributions.

[ESRS 2-IRO-1.53b, 53b-iv] The inside-out impact refers to the positive or negative effects of OMV's regular business or unplanned events and impacts on the environment (air, water, soil, resources, biodiversity) or people (health, safety, socio-economic development and equity, employees, human rights). Impacts were assessed across the Company's operations and business relationships using the criteria: scale (seriousness of impact), scope (extent), remediability (possibility and extent of restoring the environment or affected individuals), and likelihood (potential impacts), all rated on a scale of 1 to 5. Additionally, potential human rights impacts were considered. Negative impacts were scored based on their severity (scale, scope, and remediability) and likelihood. Positive impacts were scored based on their scale, scope and likelihood. For a potential human rights negative impact, severity took precedence over likelihood. The evaluation considered both positive or negative impacts and their time horizons. For environmental topics, an impact threshold of 8, as recommended by EFRAG, was used due to the availability of established data. For social and governance aspects, OMV adopted a threshold of 5, in order to ensure comprehensive oversight.

[ESRS 2-IRO-1.53b-ii] OMV evaluates impacts arising from its own operations as described in IRO 1.53a (e.g., data collection: quantitative data reports, qualitative reports, internal regulations, the judgment of internal subject matter experts) and those resulting from its business relationships. For business relationships, OMV scrutinizes partners and suppliers to ensure alignment with ethical practices and compliance with human rights standards. Regular assessments and audits help identify and address potential risks for both our own operations and business relationships. This holistic approach ensures responsible practices throughout OMV's value chain, fostering sustainability and minimizing adverse impacts on communities and the environment. [ESRS 2-IRO-1.53b-iii] As described in more detail above, OMV consulted with internal and external stakeholders through an online survey during the materiality assessment. The materiality assessment process was carried out using a top-down approach, relying mainly on the expertise and knowledge of subject matter experts. .[ESRS 2-IRO-1.53c-ii] OMV's definition of risk (outside-in view) represents the uncertainty in OMV objectives, measured by the likelihood or frequency of an event and its consequences, which can result in opportunities (upside) or threats (downside). The risks and opportunities identified refer to potential future events that could adversely affect or enhance OMV's objectives over various time horizons. Dependencies on natural, human, and social resources, such as regulations related to emissions, energy efficiency, and the increasing share of renewables in the energy mix – which might result in decreased fossil fuel production and loss of sales/revenue – were considered.

The risks and opportunities were assessed against the following set of criteria: magnitude of financial effect (on a scale of 0-none to 3-high) and likelihood of occurrence (on a scale from 0-never to 5-guaranteed). Risk management experts were consulted during the assessment as needed. The financial materiality threshold was defined as 1.5, covering the high and upper range of medium financial effects as material.

The OMV Risk Universe was adapted to incorporate the full spectrum of ESG impacts, risks, and opportunities that can manifest in different forms and change from year to year. The OMV Risk Universe is reviewed annually based on Group requirements. The top-down strategic risk management process is conducted annually to assess and manage risks related to OMV's strategy, considering internal and external contexts to preserve shareholder and stakeholder value. This process involves long-term risk evaluations and opportunities recognized as part of OMV's strategic risk profile, identified through scenario modeling or interviews with top management. This process is complemented by a bottom-up, operational mid-term risk management process, which focuses on business uncertainties at the affiliate level and resulting uncertainties around mid-term plan objectives.

Potential risks are linked with those assessed across the organization according to the Enterprise-Wide Risk Management (EWRM) process. Major risks are collected and documented twice a year in a centralized repository, the Active Risk Management System (ARMS), and reported to top management.

[ESRS 2-IRO-1.53c i] [S1-AR.45] Understanding the connection between impacts, dependencies, and risks is crucial for effective risk management. When assessing risks, we evaluated the potential impacts on various aspects of OMV and the environment where OMV operates, such as financial, operational, or strategic. On the other side, dependencies can influence the likelihood and severity of risks, and were therefore considered for financial materiality. This means that understanding these dependencies helps in identifying potential points of failure and their cascading effects through the risk events, considering internal and external developments (future requirements for the labor market).

[ESRS 2-IRO-1.53c-iii] ESG risks are part of the OMV Risk Universe and they are prioritized in the same manner as any other type of risk by evaluating the potential impact and likelihood to determine which ones require the most attention. The materiality assessment uses existing risk and opportunity data, historical incidents, stakeholder engagement, audits, and sustainable practices to identify material topics and interlinked dependencies. This integrated approach ensures sustainability-related risks are prioritized alongside other risks, supporting informed decision-making and resilient strategy execution. Also see Sustainability Governance.

[ESRS 2-IRO-1.53e] The process to identify, assess, and manage impacts and risks is fully integrated into OMV's overall risk management process and used to evaluate OMV's overall risk profile and risk management processes. Risks are potential events that, if they occur, can affect OMV's objectives and have an impact on the environment and society. Details about the process can be found under ESRS 2-IRO-1.53c-i-ii.

[ESRS 2-IRO-1.53f] The OMV risk program also includes a structured opportunity management process to identify, mature, and deliver business opportunities across the organization. OMV incorporates this process into its strategic planning, operational reviews, and investment decisions. Cross-functional teams collaborate to identify potential opportunities, assessing their feasibility and alignment with corporate objectives. This holistic approach enables OMV to proactively capture value-adding opportunities, fostering sustainable growth and long-term resilience.
[ESRS 2-IRO-1.53g] Information from internal reports, feedback from community grievance mechanisms, operational data, and third-party data were also used during the materiality assessment. This information was primarily sourced from existing ESG topic reporting and workshops with subject matter experts involved in ESG management. Additionally, standards such as GRI and SASB were reviewed to inform the materiality assessment regarding sector-specific impacts. External and internal stakeholders were also included in the assessment. Each value chain segment (upstream, own operations, downstream) was thoroughly evaluated.

[ESRS 2-IRO-1.53h] In previous reporting years, OMV used the Sustainability and Diversity Improvement Act (NaDiVeG) and the GRI guidelines to determine its sustainability materiality. In preparation for CSRD-compliant reporting, OMV completed a comprehensive materiality assessment in accordance with ESRS requirements in 2023, which was thoroughly reviewed in 2024. OMV intends to repeat the materiality assessment at least every three years or if significant changes in the business or market environment occur.

E1 Climate Change

[E1-IRO-1.20a] [E1-IRO-1.21] [E1-IRO-1.AR 11a] The assessment of climate-related impacts, risks, and opportunities as part of our materiality assessment followed the multiple-step process outlined under data point ESRS 2-IRO-1.53a. The Group Sustainability department, responsible for GHG accounting and reporting and sustainability risk management, conducted the impact assessment. Utilizing experts' judgment and internal qualitative and quantitative reports within the Company, our experts screened operations and plans (short, medium, and long-term) to identify potential and future climate change and energy impacts. Risks and opportunities were evaluated following the same approach. The entire value chain was included in the assessment, aiming to identify both actual and potential impacts, as well as risks and opportunities.[E1-IRO-1.AR 9a] Actual and potential GHG emission sources were identified by screening OMV activities and plans only for our own operations as described under E1, e.g., in the Locked-in Emissions section. [E1-IRO-1.AR 9b] The actual and potential impacts on climate change were assessed as part of the materiality assessment process. See the details in IRO-1-53a/b.

[E1-IRO-1-.20b], [E1-IRO-1.21], [E1-IRO-1.AR 11c] The assessment of physical climate risks follows the Enterprise-Wide Risk Management process. Group Sustainability and Corporate Risk Management collaboratively coordinate a comprehensive analysis of these risks, focusing on several key aspects. They begin by selecting a list of climate change hazards specific to the geographical locations of OMV's own business operations, based on Commission Delegated Regulation (EU) 2021/2139. Next, the specificity and criticality of OMV's activities are assessed to better understand how these may be impacted by climate change hazards. Additionally, they evaluate the lifespan of the assets and businesses at risk. The approach to risk management is then developed while bearing in mind that the potential impacts of climate change risks may change over the duration of the business or asset's life.

With the support of an external consultant who has extensive knowledge and experience, OMV models the physical climate risks, focusing on surface water and riverine flooding, coastal inundation, soil movement, extreme wind, wildfire, freeze-thaw, and extreme heat. The climate change model projects how selected climate-related perils could evolve over time and quantifies the physical damage that could be expected for the asset portfolio. The peril severity is mapped with the percentage of property damage for each asset included in the analysis to understand the potential estimated financial loss, considering the standardized archetypes used to represent OMV asset specifications. The physical risk assessment assumes no significant changes in the replacement value of the assets at risk. [E1–IRO-1.AR 11c] We have considered the potential exposure of our assets to climate-related hazards.

[E1-IRO-1.20b] For the supply chain, an indication of exposure to physical climate-related risks is obtained using a set of climate change risk indicators mapped to the suppliers and their geographical location, in conjunction with the type of services and products supplied.

[E1-IRO-1.20a, 20bb] [E1-IRO-1.21], [E1-IRO-1.AR 11a, 11b] For 2024, the result of the physical risk assessment indicates that the assets analyzed will be largely unaffected by any of the natural hazards until the middle of the century. Up to 2030, the OMV assets analyzed won't need to adapt to unavoidable impacts of climate change, which confirms that the OMV portfolio is climate-resilient on short-, medium-, and long-term time horizons until 2030, as applicable to business model and strategy.

[E1-IRO-1.21] [E1-IRO-1.AR 11d] The frequency and severity of natural hazards were determined according to the following IPCC climate change pathways: RCP 8.5, a very high baseline emission scenario referred to as "business as usual," and RCP 4.5, an intermediate emission scenario where global emissions peak around 2040 and decline, stabilizing greenhouse gas concentration by 2100. In addition, OMV performs a robust physical climate vulnerability assessment annually in accordance with the EU Taxonomy. The EU Taxonomy-aligned activities (18.7% of OMV's total CAPEX was Taxonomy-aligned in 2024) are screened based on business specificity and their geographical location using a set of indices specifically aimed at providing a robust understanding of the changes in future environmental conditions for the respective businesses. For details, see the EU Taxonomy section.

[E1-IRO-1.20b][E1-IRO-1.AR 12a-12c] OMV performs strategic risk management analysis using the risk scenarios to understand the uncertainties around the pace of the energy transition that could affect OMV's strategy and business model. The main climate-related risks and opportunities (transition and physical) are considered by OMV in its strategic planning or risk management process to determine potential financial implications.

[E1-IRO-1.20c] [E1-IRO-1.AR 12a-12b] The transition risks and opportunities are assessed over short-, medium-, and long-term time horizons as described in the basis for preparation (BP-2.9a), and assessed in the context of the OMV strategy and business model. The transition risks are transversal and thus already well covered by the Enterprise-

Wide Risk Management process through a range of financial, operational, and strategic measures that are driven by the transition to a sustainable economy. The following types of transition risks and opportunities are assessed:

- Regulatory, related to policies that promote adaptation to climate change or limit the actions that contribute to the adverse effects of climate change (challenges related to value chain adaptation to the regulatory changes).
- Technological, capturing the downside and upside potentials emerging from technological improvements or innovations that support the transition to a lower-carbon future or energy efficiency.
- Market uncertainties, with a focus on positive or negative market shifts for certain commodities, products, or services (e.g., carbon pricing, oil and gas product demand).
- Reputation, driven by changes in consumer behavior, perceptions of OMV's contribution to the transition to a sustainable economy, or detraction from the transition to a lower-carbon economy.

[E1-IRO-1.AR 12c-12d] For information about climate transition risk scenario analysis, please refer to Note 3 – Effects of climate change and the energy transition in the Annual Report 2024. Information on identified assets and business activities that are incompatible with or need significant efforts to be compatible is included in section E1, e.g., in the Locked-in Emissions section. [E1-IRO-1.AR 13a-13d] Information on climate scenario analysis is included in Note 3 – Effects of climate change and the energy transition to the Consolidated Financial Statements for year-end December 31, 2024. [E1-IRO-1.AR 15] For further information on base case and "net zero emissions by 2050" assumptions, please refer to Note 3 to the Consolidated Financial Statements for year-end December 31, 2024.

E2 Pollution

[E2-IRO-1.11a] For the identification of OMV's pollution-related impacts, risks, and opportunities, during the materiality assessment, OMV environmental experts, who are also responsible for pollution-related reporting, screened OMV business activities for actual and potential pollution aspects relating to all dimensions, i.e., air, water, and soil. The screening process involved the assessment of past incidents and potential future scenarios to identify impacts. OMV's robust environmental governance framework was used for a comprehensive top-down qualitative assessment of impacts, risks, and opportunities. Business-specific inputs have been considered, as have specific inputs from our Community Feedback Mechanisms. Given the complexity and interdependency of environmental pollution matters, OMV acknowledges the importance of a structured and systematic identification and assessment method, such as the LEAP (Locate, Evaluate, Assess, Prepare) approach prescribed by the ESRS. For the first ESRS-compliant materiality assessment carried out in 2024, we have not yet applied this systematic approach guided by a clear methodology. However, in parallel to the materiality assessment and in preparation for reporting, a dedicated workstream has started to develop a LEAP approach that will be used in subsequent years for pollution-, water-, and biodiversity-related matters.

[E2-IRO-1.11b] Internal and external stakeholders, including affected communities, through their proxies were involved during the materiality assessment process. [E2-IRO-1.AR 9a-9b] - 9.b] [E2-IRO-1.AR 3] The materiality assessment was carried out mainly using a top-down methodology. While the assessment did not incorporate detailed information about specific site locations, it did rely heavily on the expertise and knowledge of subject matter experts. The identified pollution-related material IROs are linked to OMV's three business divisions.

[E2-IRO-1.AR 3] During the materiality assessment process for impacts, risks, and opportunities, OMV took into account the provisions outlined in ESRS 2 IRO-1 and IRO-2. [E2-IRO-1.AR 4a] All sub-topics included in the materiality assessment were pollution of air, water, and soil, and they were identified as material for OMV. [E2-IRO-1.AR4b] During the assessment, no dependencies on ecosystems were identified to potentially help to mitigate pollution-related impacts.

E3 Water and Marine Resources

[E3-IRO-1.8a] During the materiality assessment process, OMV environmental experts evaluated business activities for actual and potential impacts, risks, and opportunities related to water and marine resources. The impacts, risks, and opportunities were assessed based on a robust environmental governance framework, with business division-level information considered for the top-down qualitative assessment. The value chain was also included in the evaluation. To identify operations with nature sensitivities, such as activities in areas at risk of water scarcity or water stress, Verisk Maplecroft's Water Stress Index was considered, the aim being to screen the state of nature including water resources. Risk assessments conducted so far indicate a low to medium water risk level for the majority of OMV's own operations. The assessment process to scientifically delimit areas at water risk is ongoing, with further details to be analyzed based on the LEAP (Locate, Evaluate, Assess, Prepare) approach and other tools such as the WWF Water Risk Filter and the Aqueduct Water Risk Atlas tool from the World Resources Institute (WRI).

[E3-IRO-1.8b] Internal and external stakeholders, including representatives of affected communities, through their proxies, were involved in the materiality assessment through the online survey. [E3-IRO-1.AR 3] During the materiality assessment process for impacts, risks, and opportunities, OMV took into account the provisions outlined in ESRS 2 IRO-1 and IRO-2. [E3-IRO-1.AR 4a-AR 4b] All water sub-topics, which include the consumption of surface water and groundwater, as well as water withdrawals and discharges, were considered in the materiality assessment. The following water-related sub-topics were identified as material: water consumption, water withdrawal, water discharge, water use, water produced, and generated flowback.

[E3-IRO-1.AR 6] The materiality process concentrated on broader, more comprehensive evaluations and therefore, specific river basins were not considered for the applied top-down approach. However, specific river basin information is considered in the site-specific water management plans for our operations. [E3-IRO-1.AR7] In the materiality assessment OMV did not consider the criteria for defining the status of water bodies according to the relevant Annexes of Directive 2000/60/EC (Water Framework Directive) or the guidance documents provided for its implementation. We will review and consider incorporating these criteria in future assessments.

[E3-IRO-1.AR 15a], [E3-IRO-1.AR 15d] The primary business sectors within our operations related to this material topic are Refining (F&F), Chemicals, and Energy (exploration and production). The materiality assessment utilized a top-down approach, concentrating on broader, overarching evaluations, and did not incorporate detailed information about specific site locations. [E3-IRO-1.AR 10], [E3-IRO-1.15b] Our business does not rely on commodities related to marine resources, given the nature of our operations.

E4 Biodiversity and Ecosystems

[E4-IRO-1.17a] For the identification of impacts, risks, and opportunities, during the materiality assessment, OMV environmental experts applied a top-down qualitative approach to screen OMV's business activities for actual and potential biodiversity and ecosystem aspects. The value chain was also included in the analysis. In parallel to our materiality assessment, we started to map OMV sites against biodiversity-sensitive areas and to conduct an internal formal assessment for biodiversity risks, in accordance with Environmental Management System policies and the LEAP (Locate, Evaluate, Assess, Prepare) approach.

[E4-IRO-1.17a, 17b] The materiality assessment results will be consolidated with a more specific approach in the coming years, which will continue to follow the guidance and phases of LEAP as recommended by the TNFD. In 2023, OMV started to perform a Group-wide TNFD LEAP assessment to identify and assess nature-related impacts and risks. In the **Locate** step, all OMV sites were subjected to geospatial analysis to prioritize sites based on ecosystem integrity and biodiversity importance. Various biodiversity data layers provided by integrated biodiversity assessment tools such as layers on protected areas, key biodiversity areas, and IUCN red listed species, as well as freely available layers such as Esri land cover, mean species abundance and water stress were applied. The results of the Locate phase were also used to select six pilot sites across all divisions.

The **Evaluate** step is based on the direct drivers of biodiversity loss, which include climate change, land use changes, freshwater use changes, and sea use changes, direct exploitation, invasive alien species, pollution of air, water, and soil, and other factors such as disturbances. Additionally, it considers the impacts on the state of species, as well as impacts on the extent and condition of ecosystems, including issues like land degradation, desertification, and soil sealing. During this stage, a corporate impact and dependency register was established by aligning OMV's activities with data from the ENCORE tool and TNFD sector guidance. The corporate register is used as a starting point for the site-level assessments for the six pilot sites, where the impact drivers are correlated with nature impacts, that is impacts on species, habitats, and ecosystems. To rate the site-level impacts, the magnitude of the effect of nature impacts and receptor sensitivity need to be scored. Dependencies are evaluated in a similar way. The results of the Evaluate phase were used as an input for the **Assess** step, where risks and opportunities are analyzed. To assess biodiversity risks, OMV makes use of a biodiversity-specific corporate risk register, which is integrated into OMV's existing HSSE risk management framework.

In the **Prepare** step, we focused on disclosure, work related to metrics and targets, updating the biodiversity policy, and defining a roadmap for further rollout. As our LEAP assessment is not completed, we cannot disclose a list of material sites yet, nor can we conclude that OMV contributes directly to the impact drivers of land-use changes, freshwater-use changes, and/or sea-use changes. In 2025, we will continue to roll out the LEAP assessment to the remaining priority sites to ultimately yield a list of material sites.

[E4-IRO-1.17c] Following the same scenario used for climate change analysis, the IPCC highlighted how climate change could alter the ecosystems and cause a loss of biodiversity exacerbated by pollution or land use change. By reducing its carbon footprint, OMV intends to minimize the additional stress on nature. In addition, the biodiversity initiatives to which OMV commits are intended to ensure ecosystems protection or restoration that reduces the risk to biodiversity. Nevertheless, OMV commits to further understand the impact of fossil fuel-based business and microplastic on biodiversity. The OMV analysis of biodiversity considers the following dimensions:

- Climate change-related analysis is well covered in E1
- Water is a relevant impact driver to understand OMV resilience using the IPCC climate change scenarios and OMV's water consumptions
- Potential changes to natural habitats in addition to the factors mentioned above are assumed to have limited implications on OMV activities, considering the nature of the business. This review refers only to the long-term potential implications on OMV's business, with no analysis of the economic and social resilience in the context of various scenarios used

The materiality assessment determined that there are no transition risks or opportunities associated with biodiversity and ecosystems. This conclusion was reached after applying assessment criteria based on the biodiversity impacts and dependencies.

[E4-IRO-1.17d] The assessment concluded that there are no systemic risks associated with biodiversity. However, it is important to note that systemic risks were thoroughly evaluated and incorporated into the physical climate change analysis. This ensures a comprehensive understanding of potential threats and their broader implications.

[E4-IRO-1.17e-i, 17e-ii] Internal and external stakeholders, including representatives of affected communities, through their proxies, were involved in the materiality assessment through an online survey. The materiality assessment process followed a top-down approach, mainly leveraging the expertise and knowledge of subject matter experts. Consequently, not all relevant criteria were considered, such as specific sites, raw materials production, or sourcing, as our LEAP assessment is still ongoing. [E4-IRO-1.17e-iii] Internal and external stakeholders, including representatives of affected communities, through their proxies, were involved in the materiality assessment through an online survey. The materiality assessment process followed a top-down approach, mainly leveraging the expertise and knowledge of subject matter experts. Consequently, not all relevant criteria were considered, such as specific sites, raw materials production, or sourcing, as our LEAP assessment is still ongoing.

[E4-IRO-1.19, 19a] The assessment by the experts was performed by mapping OMV sites with biodiversity-sensitive areas. We operate inside or near various types of biodiversity-sensitive areas, such as nationally protected areas (NPA), Natura 2000 sites, and key biodiversity areas (KBA). Most of these sensitive areas are Natura 2000 sites. According to our assessments, the total site area in or near sensitive areas accounts for a total operational surface as summarized in the table below. It is important to emphasize that the information provided in the table below is not a statement about negative impacts on sensitive areas. Rather, it merely indicates the proximity of OMV operations to such areas. As our LEAP assessment is still ongoing, we currently cannot say whether the activities conducted at our sites negatively affect biodiversity-sensitive areas.

Mapping OMV sites with biodiversity-sensitive areas

In ha

Division	Country	Area of sites in or near biodiversity-sensitive areas	Types of biodiversity-sensitive areas
Chemicals	AT	75	NPA, Natura 2000, KBA
	BE	168	NPA, Natura 2000, KBA
	BR	0	n.a.
	DE	7	NPA, Natura 2000
	FI	79	NPA, Natura 2000
	IT	0	n.a.
	NL	0	n.a.
	SE	52	NPA
	US	0	n.a.
Fuels & Feedstock	AT	318	NPA, Natura 2000, KBA
	DE	160	NPA, Natura 2000, KBA
	HU	9	Natura 2000
	RO	25	NPA, Natura 2000, KBA
Energy	AT	25	NPA, Natura 2000, KBA
	NO	0	n.a.
	NZ	2	KBA
	RO	222	NPA, Natura 2000, KBA
	TN	0	n.a.
	YE	0	n.a.
Total		**1,141**	**n.a.**

Area of sites located in or near biodiversity-sensitive areas in aggregated form (by division and country) is defined as the total area of OMV sites (in ha) that are located within 1 km of biodiversity-sensitive areas. The analysis does not consider the portion of OMV sites that fall within the boundaries of a sensitive area expanded by a 1 km buffer zone. Instead, if any part of the site lies within the 1 km buffer zone, the entire site area is included. In contrast, if any part of the site falls within the 1 km buffer zone, the entire site is considered. For industrial sites in our Fuels & Feedstock and Chemicals divisions, the geospatial analysis was carried out for the entire industrial site as defined by the perimeter fence. This approach cannot be applied to our Energy division sites, as these are made up of a very large number of smaller facilities spread over a large area. Here, a granular analysis based on individual wells and facilities was performed. Since all wells and majority of our facilities are entered as point data (i.e., without area) in our GIS systems, proxy polygons with average areas had to be created and used in the geospatial analysis. For wells, an average proxy area of 900 m^2 and for facilities an average proxy area of 5,000 m^2 was used in the analysis.

Assumptions and limitations on this analysis were mainly related to the use of proxy areas for OMV facilities and wells in the Energy division. In addition, we made the assumption that filling stations, pipelines, and certain types of facilities (e.g., office buildings outside of industrial sites) do not have a impact on biodiversity and ecosystems and therefore were excluded from the analysis. The analysis is performed once per year and as 2024 is the first year that OMV has reported. Primary data (OMV operations) and publicly available data on biodiversity-sensitive areas is used in the assessment.

[E4-IRO-1.19b] In the assessment, we did not consider biodiversity mitigation measures as outlined in various directives and standards, including Directive 2009/147/EC, Council Directive 92/43/EEC, the Environmental Impact Assessment (EIA) as defined in Directive 2011/92/EU, or equivalent national provisions and international standards such as the IFC Performance Standard 6. The directives will be evaluated and potentially integrated in the future. Impacts and mitigation measures in OMV are defined in accordance with the permits obtained for each of our sites. Mitigation measures are applied for significant impacts identified in agreement with the environmental authorities during the regulatory assessment procedure. Permitting and assessment procedures are applicable in all countries in which we operate. When significant impacts are observed or predicted, the mitigation hierarchy is followed, and action planning prioritizes the avoidance and minimization of impacts.

E5 Resources Use and Circular Economy

[E5-IRO-1.11, 11a] The assessment of impacts, risks, and opportunities related to resource use and circular economy was conducted as part of the materiality assessment. The materiality process was carried out using a top-down methodology. While the assessment did not incorporate detailed information about specific site locations, it did rely heavily on the expertise and knowledge of subject matter experts. [E5-IRO-1.11b] One of the steps in the materiality process was consultation with internal and external stakeholders via an online survey. The views of affected communities, through their proxies, were taken into account in the materiality assessment via questionnaires, and we relied on the conclusions from OMV's community grievances and regular consultations with affected communities to understand their concerns, needs, and priorities. During the materiality assessment process for impacts, risks, and opportunities, OMV took into account the provisions outlined in ESRS 2 IRO-1 and IRO-2.

[E5-IRO-1.AR 7a] All three OMV business segments, Chemicals, Fuels & Feedstock, and Energy, were considered, with a particular focus on Chemicals and F&F, as they are closely associated with resource use and circularity according to the results of the materiality assessment. [E5-IRO-1-AR 7b] We prioritized materials that are relevant for OMV in the circular economy context, such as polymers and chemicals. For waste, we followed the list of existing waste categories in our operations. [E5-IRO-1.AR 7c], [E5-IRO-1.AR 7d] Risks and opportunities were considered as part of the EWRM internal process. The impacts of maintaining a business-as-usual approach regarding the circular economy were not considered as OMV is committed to a net zero transformation journey. [E5-IRO-1.AR 7e] During the materiality assessment, no material risks were identified for the circular economy. [E5-IRO-1.AR 7f] The negative impacts and opportunities are concentrated in the upstream and own operations value chain, including raw materials and services, processing, and manufacturing activities.

G1 Business Conduct

[G1-IRO-1.6] The materiality assessment was carried out using a top-down approach, relying mainly on the expertise and knowledge of subject matter experts, and therefore not all relevant criteria were used in the process, such as location, activity, sector, and the structure of the transactions.

IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

[ESRS 2-IRO-2.56]

ESRS Disclosure Requirement	Incorporation by reference	Page
ESRS 2 General Disclosures		
BP-1 General basis for preparation of sustainability statements		97
BP-2 Disclosures in relation to specific circumstances		98
GOV-1 The role of the administrative, management and supervisory bodies		99
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		104
GOV-3 Integration of sustainability-related performance in incentive schemes		111
GOV-4 Statement on due diligence		112
GOV-5 Risk management and internal controls over sustainability reporting		113
SBM-1 Strategy, business model and value chain	Incorporation by Reference: Note 7- Sales Revenues	114
SBM-2 Interests and views of stakeholders		119
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Incorporation by Reference: Note 3-Effects of climate change and the energy transition	124
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities	Incorporation by Reference: Note 3-Effects of climate change and the energy transition	125
IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement		125
E1: Climate Change		
GOV-3 Integration of sustainability-related performance in incentive schemes		183
E1-1 Transition plan for climate change mitigation		184
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model	Incorporation by Reference: Note 3- Effects of climate change and the energy transition	125
IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities		125
E1-2 Policies related to climate change mitigation and adaptation		194
E1-3 Actions and resources in relation to climate change policies	Incorporation by Reference: Consolidated Statement of Cash Flows in the Consolidated Financial Statements and Notes	197
E1-4 Targets related to climate change mitigation and adaptation	Incorporation by Reference: Note 3 - Effects of climate change and the energy transition	203
E1-5 Energy consumption and mix	Incorporation by Reference: Note 7- Sales Revenues	210
E1-6 Gross Scope 1, 2, 3 and Total GHG emissions	Incorporation by Reference: Note 7- Sales Revenues	213
E1-7 GHG removals and GHG mitigation projects financed through carbon credits		220
E1-8 Internal carbon pricing	Incorporation by Reference: Note 3- Effects of climate change and the energy transition	221
E2 Pollution		
IRO-1 Description of the processes to identify and assess material pollution-related impacts, risks and opportunities		223
E2-1 Policies related to pollution		223

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure requirement and related datapoint	SFDR reference[1]	Pillar 3 reference[2]	Benchmark Regulation reference[3]	EU Climate Law reference[4]	Materiality	Type of Disclosure requirement	Page
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/181627, Annex II		material		103
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		material		103
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				material		111
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/245328Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		material		116
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		material		103
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/181829 , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		not material		n.a.
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		not material		n.a.
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	material		103
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book[1]Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		not material		n.a.
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		material		202
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				material		211
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				material		210
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				material		212
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		material		213
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		material		213
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	material		220
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		material	phasing in applied	n.a.
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk.			material	phasing in applied	n.a.
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2:Banking book – Climate change transition risk: Loans collateralised by immovable property – Energy efficiency of the collateral			material	phasing in applied	n.a.
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		material	phasing in applied	n.a.

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8, Table #1 of Annex 1, Indicator number 2, Table #2 of Annex 1, Indicator number 1, Table #2 of Annex 1, Table #2 of Annex 1		material	232
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1		material	232
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1		material	243
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1		not material	n.a.
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1		material	248
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1		material	248
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1		material	131
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1		material	131
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1		material	131
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1		not material	n.a.
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1		not material	n.a.
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1		not material	n.a.
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1		material	271
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1		not material	n.a.
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I		material	310
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I		material	310
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I		material	309 277
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21		Delegated Regulation (EU) 2020/1816, Annex II	material	309 277
ESRS S1-1 Processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I		material	313
ESRS S1-1 Workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I		material	294
ESRS S1-3 Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I		material	315 281
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II	material	302
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I		material	302
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II	material	341
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I		material	341

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I		material	343
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)	material	342
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I		material	122
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1		material	348
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1		material	348
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	material	360
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19		Delegated Regulation (EU) 2020/1816, Annex II	material	349
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1		material	360
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1		material	365
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	material	378
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1		material	378
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1		not material	n.a.
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)	not material	n.a.
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1		not material	n.a.
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1		material	390
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1		material	386
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1	Delegated Regulation (EU) 2020/1816, Annex II)	material	391
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1		material	382

1 Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosures Regulation) (OJ L 317, 9.12.2019, p. 1).
2 Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1).
3 Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).
4 Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Law") (OJ L 243, 9.7.2021, p. 1).

[ESRS 2-IRO-2.58] Substances of concern and substances of very high concern are not material for OMV because of the low likelihood of incidents due to high process safety standards, prevention of contamination and strict regulatory requirements. This assessment is based on data and information such as incident data, as well as, taking EU legislation into account. Furthermore, regulatory conditions (e.g., permits, inspections) and mitigation measures are also in place and governed by Seveso requirements at all locations. All our produced and purchased products are certified, and safety datasheets are publicly disclosed on our website.

[ESRS 2-IRO-2.59] The first Sustainability Statement prepared in accordance with CSRD and ESRS includes the minimum disclosure requirements as specified by ESRS 2, as well as the mandatory reporting requirements for the initial year. Based on the materiality assessment results, we analyzed the materiality for all disclosure requirements. The detailed process is described under IRO-1-53a/b. Consequently, all disclosure requirements and data points related to topics and sub-topics identified as immaterial during the materiality assessment have been excluded from this statement.

Environmental Information

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The Environmental Information chapter encompasses the Net Zero Transformation and Natural Resources Management strategic focus areas, covering the following material topics: Climate Change, Environment, and Resource Use and Circular Economy.

By 2050, OMV aims to transform into a net-zero business. Our impact on the environment – and responsibility to act – extends beyond our greenhouse gas emissions. As an oil, gas, and chemicals company, OMV's environmental footprint is significant due to its water use, potential environmental degradation caused by spills, biodiversity impacts, and waste. However, we also have the technological know-how to present solutions to reduce this impact, in particular by fostering the circular economy. In contrast to the linear "take – make – waste" model, which will lead to more plastic waste and environmental pollution while putting pressure on the planet's limited resources, a circular economy is regenerative by design and aims to decouple growth from the consumption of finite resources. OMV is fully committed to taking action when it comes to reducing our emissions and responsible natural resources management and we are proactively expediting the transition from a linear to a circular economy. OMV aims to minimize environmental impacts by preventing water and soil pollution, reducing emissions, using natural resources efficiently, and avoiding the disruption of biodiversity.

EU Taxonomy Reporting

The EU Taxonomy is a key instrument for the European Union to redirect capital flows toward sustainable investments and to create market transparency. It encourages increased channeling of investments by companies, investors, and policymakers to where they are most needed for sustainable development. Therefore, the EU Taxonomy Regulation will play an important role in scaling up sustainable investments and implementing the European Green Deal.

As part of the European Commission's Action Plan on Financing Sustainable Growth, Regulation (EU) 2020/852 established an EU classification system for environmentally sustainable economic activities (EU Taxonomy) and came into force in 2020. Since then, delegated acts on all six environmental objectives have been published.

The six relevant environmental objectives of the Taxonomy Regulation are:

1. Climate change mitigation
2. Climate change adaptation
3. Sustainable use and protection of water and marine resources
4. Transition to a circular economy
5. Pollution prevention and control
6. Protection and restoration of biodiversity and ecosystems

For OMV, the EU Taxonomy provides a means to assess which of our current and future economic activities can be classed as environmentally sustainable.

OMV's Process for Identifying and Assessing EU Taxonomy Activities

EU Taxonomy Eligibility Assessment

An economic activity is considered to be taxonomy-eligible if it matches the description of the activity given in the EU Taxonomy. In order to identify eligible activities/products at OMV, we performed a screening of the full portfolio of OMV activities and compared our activities to the description of the economic activities/products listed in Annex I or II of the EU Taxonomy Climate Delegated Act and Annex I–IV of the EU Taxonomy Environmental Delegated Act.

The assessment of eligible activities and products at OMV is carried out by an interdisciplinary project team, using both a bottom-up and a top-down approach. A series of internal meetings and training sessions with management and experts was held in order to give OMV businesses an introduction to the new EU Taxonomy and disclosure requirements. A further series of workshops was held with all business segments and corporate entities to ensure the bottom-up identification of eligible activities, assets, processes, and related eligible CAPEX/OPEX/turnover.

OMV's identified EU Taxonomy-eligible economic activities are mainly related to the environmental objective of climate change mitigation. An analysis of all our economic activities is performed on an annual basis and includes an update of the previous year's assessment.

EU Taxonomy Alignment Assessment

According to the Taxonomy Regulation, every aligned activity identified in this category must make a substantial contribution to at least one of the EU's environmental objectives, in addition to not significantly harming any of the objectives and meeting the defined minimum social safeguards.

In 2022, OMV carried out an alignment assessment based on the EU Taxonomy criteria for the first time. The assessment had the purpose of identifying whether any newly identified eligible activities fulfilled the criteria for substantial contribution to the climate mitigation objective or climate adaption environmental objective, the do no significant harm (DNSH) criteria of the other environmental objectives, and the minimum social safeguards criteria. Since 2024, the alignment assessment also includes activities pursuant to the EU Taxonomy Environmental Delegated Act. The alignment assessment is updated on an annual basis. The economic activities that OMV identified as aligning with the EU Taxonomy are all related to the environmental objective of climate change mitigation.

Responsibility for the alignment checks and evidence gathering was clearly defined in the OMV Group's EU Taxonomy Guidance. The project/asset managers for the respective eligible project/activity were responsible for assessing compliance with the criteria for substantial contribution and the respective DNSH criteria. Support was provided by the OMV Group Sustainability team and sustainability experts from OMV Petrom and Borealis. The required physical climate risk and vulnerability assessments to comply with the DNSH climate change adaptation criteria were performed centrally by OMV Group Sustainability in conjunction with Corporate Risk Management, and with the support of an external provider in line with the OMV Group's Enterprise-Wide Risk Management approach.

In general, the main taxonomy-eligible business activities for OMV relate to activity "3.14 Manufacture of organic basic chemicals", activity "3.17 Manufacture of plastics in primary form," and activity "4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids." More detailed information can be found in the respective KPI section (Turnover, CAPEX, OPEX).

The assessment of compliance with the minimum social safeguards and governance criteria was performed by OMV Group Sustainability by assessing whether the clauses in relevant OMV policies (Human Rights Policy, Code of Conduct, Code of Business Ethics, Tax Strategy) are in line with the international standards referred to in the EU Taxonomy. It was further assessed whether OMV's human rights management system and its related processes (e.g., grievance mechanisms, community consultation) are established in line with these international standards. The detailed assessment showed no gaps between the OMV Group's approach to human rights policies and due diligence and the social safeguard requirements laid out in the EU Taxonomy. For more details on the unadjusted gender pay gap and the Board gender diversity, please refer to → S1 Own Workforce and → ESRS 2 General Information respectively.

Given the competition law investigations in Moldavia and Ukraine against OMV's subsidiaries it is important to note that OMV has implemented preventive, detective and reactive measures which are aimed at preventing and mitigating risks from non-compliance in the area of competition law within the organization. Preventive measures include developing binding rules to avoid compliance violations and to conduct trainings in this regard. Besides, advice is provided to employees on competition law topics and compliance checks are implemented in business processes. To detect misconduct, compliance violations can be reported via the Whistleblowing system and external developments are closely monitored to identify risks. Any indication of misconduct, is investigated and where appropriate, take reactive measures.

OMV's compliance system is regularly evaluated and has been certified according to the IDW PS 980 standard by external auditors. The last certification was conducted in 2023 whereby OMV's compliance system has been considered as best practice and suitable for identifying, controlling, and managing all significant competition law risks. For details, see → G1 Business Conduct.

Definition of Financial KPIs

OMV's values for the KPIs are derived from the figures reported in the Group's consolidated IFRS financial statements.

The KPIs are calculated based on the sales revenues, CAPEX, and OPEX of all fully consolidated subsidiaries of the OMV Group. Subsidiaries that are not consolidated, associated companies, and joint ventures were excluded from the calculation of KPIs as per the reporting requirements of the EU Taxonomy Regulation.

The proportion of taxonomy-aligned economic activities in the sales revenues, CAPEX, and OPEX (the "alignment ratio") has been calculated as the part of sales revenues, CAPEX, and OPEX derived from products and services associated with taxonomy-aligned economic activities (numerator) divided by the total sales revenues, CAPEX, and OPEX (denominator). The same logic applies to the calculation of the "eligibility ratio."

The denominators of the financial KPIs were defined and can be reconciled with the IFRS Consolidated Financial Statements as follows:

- The denominator of the turnover KPI is based on OMV's consolidated sales revenues (OMV Consolidated Financial Statements 2024, Note 7).

- The denominator of the CAPEX KPI consists of additions to intangible assets (including oil and gas properties with unproved reserves), property, plant, and equipment, and IFRS 16 right-of-use assets. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 16 – Intangible assets and → Note 17 – Property, plant, and equipment). Additions from business combinations are included in the denominator, except for additions to goodwill. Decommissioning assets are not included in the denominator. Furthermore, the denominator includes additions to non-current assets held for sale. Additions included in the denominator deviate from additions recognized in the IFRS Consolidated Financial Statements because government grants are not considered in the denominator while the net presentation option is applied for the IFRS Consolidated Financial Statements.

- Total OPEX consists of R&D expenses, maintenance and repair costs, other direct expenditure related to day-to-day servicing of assets, and short-term leases. R&D expenses include the research and development expenses recognized in accordance with IAS 38 and reported in the line "Other operating expenses" in the income statement. For further details, please refer to the Notes to the Consolidated Financial Statements (→ Note 11 – Other operating expenses). Maintenance and repair costs and other direct expenditure related to day-to-day servicing of assets mainly include costs for external services, personnel expenses, and material costs related to regular and unplanned maintenance, repairs, and servicing measures. The related cost items can be found in the line items "Production and operating expenses" and "Selling, distribution, and administrative expenses" in the income statement. Expenses for short-term leases have been determined and included in line with IFRS 16. Direct costs for training and other human resources improvement needs are immaterial and therefore excluded from the denominator and the numerator.

For most of the activities, sales revenues, CAPEX, and OPEX for aligned and eligible activities could be allocated directly to individual activities listed in the taxonomy based on data available in the Group entities' ERP systems. This ensured that there was no double counting of aligned or eligible sales revenues, CAPEX, and OPEX. In the refineries, CAPEX for assets used for the joint production of organic basic chemicals and fuels has been allocated to the taxonomy-eligible activity "3.14 Manufacture of organic basic chemicals." This has also been allocated to non-eligible activities using an allocation key reflecting the yield, size, and complexity of the different refinery plants used for this purpose. The same approach was used for repair and maintenance expenses for cost centers, which are involved in the production of organic basic chemicals and fuels.

EU Taxonomy – Overview KPIs 2024

	2024					
	Turnover		CAPEX		OPEX	
	EUR mn	%	EUR mn	%	EUR mn	%
Environmentally sustainable (taxonomy-aligned) activities	66	0.2	756	18.7	3	0.5
Taxonomy-eligible, but not taxonomy-aligned activities	7,684	22.6	908	22.4	358	49.1
Taxonomy-non-eligible activities	26,230	77.2	2,388	58.9	367	50.4
Total	**33,981**		**4,052**		**728**	

EU Taxonomy – Overview KPIs 2023

	2023					
	Turnover		CAPEX		OPEX	
	EUR mn	%	EUR mn	%	EUR mn	%
Environmentally sustainable (taxonomy-aligned) activities	69	0.2	415	10.5	3	0.3
Taxonomy-eligible, but not taxonomy-aligned activities	7,135	18.1	1,096	27.7	347	42.1
Taxonomy-non-eligible activities	32,259	81.7	2,441	61.8	474	57.5
Total	**39,463**		**3,952**		**824**	

Taxonomy-Eligible and Taxonomy-Aligned Turnover

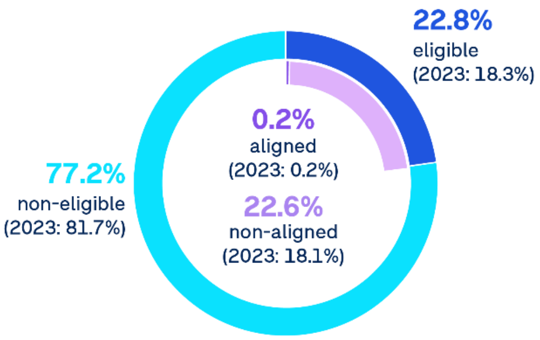
In 2024, 22.6% (2023: 18.1%) of OMV's total turnover was classified as taxonomy-eligible (non-aligned), while 0.2% (2023: 0.2%) of OMV's total turnover was classified as taxonomy-aligned. In 2024, all taxonomy-eligible/aligned turnover was related to the objective of climate change mitigation.

Taxonomy-Eligible and Taxonomy-Aligned Turnover 2024

The eligible turnover arose from activities "3.17 Manufacture of plastics in primary form," which reflects the activities of our Chemicals segment (e.g., production of polyolefins), and "3.14 Manufacture of organic basic chemicals," also coming from the Chemicals segment (e.g., production of ethylene and propylene), as well as activity "4.29 Electricity generation from fossil gaseous fuels," mainly from power sales from the Brazi gas-fired power plant in Romania. Furthermore, the activities "4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels" and "5.9 Material recovery from non-hazardous waste" contributed to the taxonomy-eligible turnover. In 2024, eligible turnover from activity "4.22 Heat generation from geothermal energy" was realized, representing our geothermal activities in the Vienna basin.

Taxonomy-Aligned Turnover 2024

In EUR mn



Aligned	2024	2023
Manufacture of plastics in primary form	21	24
Manufacture of biogas and biofuels for transport	10	7
Production of heat/cool using waste heat	32	37
Infrastructure for low-carbon road transport	3	0
Total Aligned Turnover	**66**	**69**

Non-Aligned		
Other eligible activities	7,684	7,135
Non-eligible activities	26,230	32,259
Total Non-Aligned Turnover	**33,914**	**39,394**

Most of the aligned turnover in 2024 was derived from the activity "4.25 Production of heat/cool using waste heat," which reflects the waste heat supplies from the Schwechat refinery. Another contribution arose from the activity "3.17 Manufacture of plastics in primary form," with Ecoplast Kunststoffrecycling GmbH processing post-consumer plastics and turning them into high-quality LDPE recyclates. Further contributions to aligned turnover resulted from the activity "4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids," which covers the sales of sustainable aviation fuels, as well as from the activity "6.15 Infrastructure enabling low-carbon road transport and public transport," which covers hydrogen and electricity sales for mobility purposes.

The split of aligned and eligible turnover between revenue from contracts with customers and revenue within the scope of IFRS 9 is included in the following table. Eligible revenue from transactions within the scope of IFRS 9 includes power sales from the gas-fired power plant in Romania.

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned turnover

In EUR mn

	2024		2023	
	Aligned turnover	Eligible (not aligned) turnover	Aligned turnover	Eligible (not aligned) turnover
Revenue from contracts with customers (IFRS 15)	66	7,173	69	6,624
Revenue from transactions within the scope of IFRS 9	–	511	–	511
Total	**66**	**7,684**	**69**	**7,135**

Taxonomy-Eligible and Taxonomy-Aligned CAPEX

In 2024, 22.4% (2023: 27.7%) of OMV's total CAPEX was classified as taxonomy-eligible (non-aligned). Of OMV's total CAPEX, 18.7% (2023: 10.5%) was classified as taxonomy-aligned. Lower taxonomy-eligible (non-aligned) CAPEX in 2024 compared to 2023 was related to a decrease in activity "3.14 Manufacture of organic base chemicals" and "3.17 Manufacture of plastics in primary form," while the same activities present higher aligned CAPEX in 2024 compared to 2023. A further increase in aligned CAPEX stems from activities "6.15 Infrastructure enabling low-carbon road transport and public transport," mainly reflecting electric vehicle (EV) charging station projects at various locations, and increased CAPEX for the manufacture of hydrogen and photovoltaic projects.

In 2024, the majority of taxonomy-eligible/aligned CAPEX was related to the objective of climate change mitigation, with only a minor part of eligible CAPEX being related to the environmental objective of the transition to a circular economy.

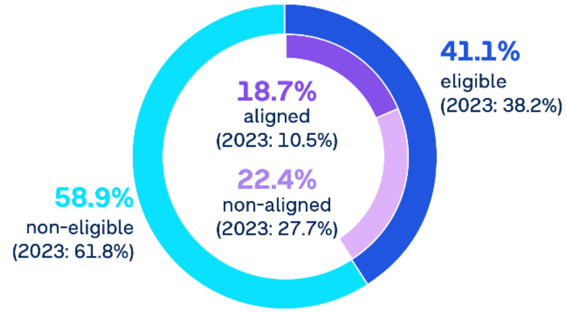
Taxonomy-Eligible and Taxonomy-Aligned CAPEX 2024

Most of the eligible CAPEX was derived from the activities "3.17 Manufacture of plastics in primary form" and "3.14 Manufacture of organic basic chemicals," both reflecting the activities of our Chemicals segment. Other contributors were activities in Section 6 (e.g., "6.2 freight rail transport," "6.10 sea freight water transport," and "6.14 Infrastructure for rail transport") and the activity "3.10 Manufacture of hydrogen" and various activities in Section 4 Energy (e.g., production of heat/cool from geothermal energy, electricity generation using solar and photovoltaic technology, electricity generation from fossil gaseous fuels, manufacture of biogas and biofuels for use in transport and public transport, transmission and distribution of electricity, etc.). In the construction and real estate sector activities "7.2 Renovation of existing buildings" (mainly filling station buildings), "7.3 Installation, maintenance, and repair of energy efficiency equipment" (at filling stations), and "7.7 Acquisition and ownership of buildings" (e.g., acquisition of Benzinol filling stations in Slovakia) are reported.

The largest contributors to aligned CAPEX were activities "3.14 Manufacture of organic basic chemicals," which reflects our investment in Borealis' propane dehydrogenation unit 2 (PDH2) in Kallo, and "3.17 Manufacture of plastics in primary form" reflecting, for example, the investment into pre-treatment plant Walldürn, aiming to build and operate Europe's largest sorting facility for chemical recycling. The sorting facility was reclassified from the circular economy objective in 2023 to climate change mitigation in 2024 and reached alignment status in 2024. EUR 116 mn has been invested in photovoltaic activities, mainly in Romania. Other important contributors to taxonomy-aligned CAPEX were the following activities: "3.10 Manufacture of hydrogen" (e.g., UpHy project), which increased compared to 2023, "4.13 Manufacture of biogas and biofuels for use in transport and of bioliquids" (e.g., production facilities for sustainable aviation fuels and glycerin to propanol activities), "6.15 Infrastructure enabling low-carbon road transport and public transport" (e.g., hydrogen filling stations, electric charging points at filling stations, acquisition of Renovatio, owner of the largest electric charging network in Romania), and "9.1 Close to market research, development, and innovation," which stems from the investment in the ReOil®-plant at the Schwechat refinery and R&D for chemical recycling and e-fuels. Other minor activities are "4.9 Transmission and distribution of electricity" (e.g., renewable electricity transmission line to Edvard Grieg field), "4.25 Production of heat/cool using waste heat" (e.g., district heating hub at the Schwechat refinery), and "7.6 Installation, maintenance, and repair of renewable energy technologies" (e.g., installation of PV panels and heat pumps at filling stations).

Taxonomy-Aligned CAPEX 2024

In EUR mn



Aligned	2024	2023
Manufacture of hydrogen	41	4
Manufacture of organic basic chemicals	323	278
Manufacture of plastics in primary form	107	1
Electricity generation using solar photovoltaic technology	116	2
Electricity generation from wind power	0	8
Transmission and distribution of electricity	5	2
Manufacture of biogas and biofuels for transport	30	18
Production of heat/cool using waste heat	4	2
Infrastructure for low-carbon road transport	61	27
Installation, maintenance, and repair of energy efficiency equipment	2	2
Installation, maintenance, and repair of renewable energy technologies	5	9
Close to market research, development, and innovation	61	63
Total Aligned CAPEX	**756**	**415**

Non-Aligned		
Other eligible activities	908	1,096
Non-eligible activities	2,388	2,441
Total Non-Aligned CAPEX	**3,296**	**3,537**

Aligned and eligible CAPEX can be disaggregated into additions to the different asset classes in the table below. Additions to right-of-use assets are included in additions to property, plant, and equipment. The majority of eligible and aligned additions to property, plant, and equipment were related to the activity “3.14 Manufacture of organic basic chemicals” in 2024 and 2023.

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned CAPEX

In EUR mn

	2024		2023	
	Aligned CAPEX	**Eligible (not aligned) CAPEX**	**Aligned CAPEX**	**Eligible (not aligned) CAPEX**
Additions to property, plant, and equipment	690	883	338	1,031
Additions to capitalized development costs	62	15	75	19
Additions to other intangible assets	4	11	2	46
Total	**756**	**908**	**415**	**1,096**
Thereof additions from business combinations	**89**	**41**	**–**	**107**

EU Taxonomy – 5-Year CAPEX Plan

In EUR mn

Environmental objective	Activity code	Activity	EU Taxonomy-aligned CAPEX 2024	Planned CAPEX 2025–2029
Climate change mitigation	3.10	Manufacture of hydrogen	41	832
	3.14	Manufacture of organic basic chemicals	323	674
	3.17	Manufacture of plastics in primary form	107	996
	4.1	Electricity generation using solar photovoltaic technology	116	629
	4.3	Electricity generation from wind power	0	51
	4.9	Transmission and distribution of electricity	5	600
	4.13	Manufacture of biogas and biofuels for use in transport and of bioliquids	30	1,416
	4.25	Production of heat/cool using waste heat	4	10
	6.15	Infrastructure enabling low-carbon road transport and public transport	61	251
	7.3	Installation, maintenance, and repair of energy efficiency equipment	2	3
	7.6	Installation, maintenance, and repair of renewable energy technologies	5	–
	8.2	Data-driven solutions for GHG emissions reductions	0	–
	9.1	Close to market research, development, and innovation	61	38
Total			756	5,500

1 The activity code list contains all activities that have been declared aligned between 2022 and 2024. The CAPEX plan contains Sustainability CAPEX from MTP for the expansion of the activities already declared as aligned between 2022 and 2024. For the EU Taxonomy CAPEX plan, government grants are not deducted from CAPEX (gross approach). Eligible activities that are not yet aligned in 2024 but are likely to be aligned at a later stage are not included.

Taxonomy-Eligible and Taxonomy-Aligned OPEX

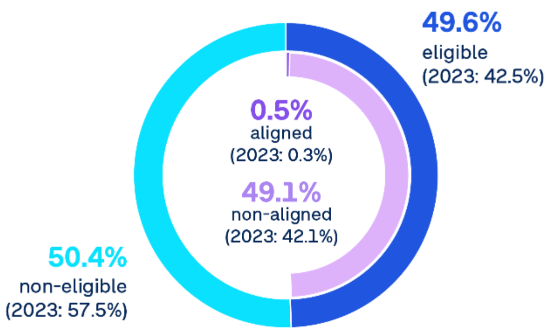
In 2024, 49.1% (2023: 42.1%) of OMV's total OPEX was classified as taxonomy-eligible (non-aligned). Of OMV's total OPEX, 0.5% (2023: 0.3%) was classified as taxonomy-aligned. In 2024, all taxonomy-eligible/aligned OPEX was related to the objective of climate change mitigation.

Taxonomy-Eligible and Taxonomy-Aligned OPEX 2024

The largest contributors to eligible OPEX were the activities "3.17 Manufacture of plastics in primary form" and "3.14 Manufacture of organic basic chemicals," both reflecting the activities of our Chemicals segment, as well as the activity "4.29 Electricity generation from fossil gaseous fuels." Other contributors were the activity "9.1 Close to market research, development, and innovation" (e.g., R&D for ReOil®).

Taxonomy-Aligned OPEX 2024

In EUR mn



Aligned	2024	2023
Manufacture of plastics in primary form	2	2
Electricity generation using solar photovoltaic technology	0	0
Production of heat/cool using waste heat	1	1
Infrastructure for low carbon road transport	1	0
Total Aligned OPEX	**3**	**3**

Non-Aligned		
Other eligible activities	358	347
Non-eligible activities	367	474
Total Non-Aligned OPEX	**725**	**821**

Aligned OPEX was mainly derived from the activities "3.17 Manufacture of plastics in primary form" (reflecting our Chemicals segment), "4.1 Electricity generation using solar photovoltaic technology," "4.25 Production of heat/cool using waste heat" (district heating hub at the Schwechat refinery), and "6.15. Infrastructure for low carbon road transport" (EV charging points at our filling stations).

EU Taxonomy – Taxonomy-eligible and taxonomy-aligned OPEX

In EUR mn

	2024		2023	
	Aligned OPEX	**Eligible (not aligned) OPEX**	**Aligned OPEX**	**Eligible (not aligned) OPEX**
Research and development expenses	–	48	–	43
Expenses for maintenance and repairs	3	301	3	299
Short-term lease expenses	0	9	–	5
Total	**3**	**358**	**3**	**347**

EU Taxonomy Data Tables

EU Taxonomy - CAPEX Reconciliation to Consolidated Financial Statements

In EUR mn

	2024	2023
Additions to intangible assets and PPE according to consolidated financial statements	3,697	3,736
Additions consolidated group to intangible assets and PPE according to consolidated financial statements	275	-
less additions to goodwill	-106	132
plus additions to assets held for sale	178	92
plus additions to government grants	7	13
Total	**4,052**	**3,973**
CAPEX according to EU Taxonomy Reporting	**4,052**	**3,952**

EU Taxonomy – Turnover

Financial Year 2024		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)									
Economic activities (1)	Code(s) (2)	Turnover (3)	Proportion of Turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or eligible (A.2.) turnover, year 2023 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
		EUR mn	in %	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of plastics in primary form	CCM 3.17.	21	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		T
Manufacture of biogas and biofuels for transport	CCM 4.13.	10	0.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Production of heat/cool using waste heat	CCM 4.25.	32	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		
Infrastructure for low-carbon road transport	CCM 6.15.	3	0.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1)		**66**	**0.2**	100.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	**0.2**		
Of which Enabling		3	0.0	100.0	0.0	0.0	0.0	0.0	0.0								0.0	E	
Of which Transitional		21	0.1	100.0													0.1		T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
		EUR mn	in %	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of organic basic chemicals	CCM 3.14.	1,528	4.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL								3.4		
Manufacture of plastics in primary form	CCM 3.17.	5,633	16.6	EL	N/EL	N/EL	N/EL	N/EL	N/EL								13.3		
Transmission and distribution of electricity	CCM 4.9.	0	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0		
Heat generation from geothermal energy	CCM 4.22.	2	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
Electricity generation from fossil gaseous fuels	CCM 4.29.	511	1.5	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.3		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30.	1	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0		
Material recovery from non-hazardous waste	CCM 5.9.	7	0.0	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.0		
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**7,684**	**22.6**														**18.1**		
Total (A.1 + A.2)		**7,750**	**22.8**														**18.3**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of taxonomy-non-eligible activities (B)		26,230	77.2																
Total (A + B)		**33,981**	**100.0**																

Y Yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; N No, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; EL Eligible, Taxonomy-eligible activity for the relevant objective; N/EL Not eligible, taxonomy-non-eligible activity for the relevant environmental objective

EU Taxonomy – CAPEX

Financial Year 2024		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)									
Economic activities (1)	Code(s) (2)	CAPEX (3)	Proportion of CAPEX (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or eligible (A.2.) CAPEX, year 2023 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
		EUR mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of hydrogen	CCM 3.10.	41	1.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		
Manufacture of organic basic chemicals	CCM 3.14.	323	8.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	7.0		T
Manufacture of plastics in primary form	CCM 3.17.	107	2.7	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		T
Electricity generation using solar photovoltaic technology	CCM 4.1.	116	2.9	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Electricity generation from wind power	CCM 4.3.	0	0.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2		
Transmission and distribution of electricity	CCM 4.9.	5	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0	E	
Manufacture of biogas and biofuels for transport	CCM 4.13.	30	0.7	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.4		
Production of heat/cool using waste heat	CCM 4.25.	4	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		
Infrastructure for low-carbon road transport	CCM 6.15.	61	1.5	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.7	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3.	2	0.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6.	5	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2	E	
Data-driven solutions for GHG emissions reductions	CCM 8.2.	0	0.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–	E	
Close to market research, development and innovation	CCM 9.1.	61	1.5	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.6	E	
CAPEX of environmentally sustainable activities (taxonomy-aligned) (A.1)		**756**	**18.7**	100.0	0.0	0.0	0.0	0.0	0.0	Y	Y	Y	Y	Y	Y	Y	**10.5**		
Of which Enabling		134	3.3	100.0	0.0	0.0	0.0	0.0	0.0								2.6	E	
Of which Transitional		431	10.6	100.0													7.1		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																			
		EUR mn	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL										
Manufacture of hydrogen	**CCM**/CCA 3.10.	15	0.4	EL	EL	N/EL	N/EL	N/EL	N/EL								0.1		
Manufacture of organic basic chemicals	**CCM**/CCA 3.14.	274	6.8	EL	EL	N/EL	N/EL	N/EL	N/EL								9.9		
Manufacture of plastics in primary form	**CCM**/CCA 3.17.	315	7.8	EL	EL	N/EL	N/EL	N/EL	N/EL								10.5		
Electricity generation using solar photovoltaic technology	**CCM**/CCA 4.1.	–	–	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Transmission and distribution of electricity	**CCM**/CCA 4.9.	15	0.4	EL	EL	N/EL	N/EL	N/EL	N/EL								0.5		
Manufacture of biogas and biofuels for transport	**CCM**/CCA 4.13.	48	1.2	EL	EL	N/EL	N/EL	N/EL	N/EL								3.1		
Production of heat/cool from geothermal energy	**CCM**/CCA 4.22.	8	0.2	EL	EL	N/EL	N/EL	N/EL	N/EL								0.1		
Electricity generation from fossil gaseous fuels	**CCM**/CCA 4.29.	39	1.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.8		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	**CCM**/CCM 4.30.	1	0.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Renewal of water collection, treatment and supply systems	**CCM**/CCA 5.2	3	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								–		
Freight rail transport	**CCM**/CCA 6.2.	21	0.5	EL	EL	N/EL	N/EL	N/EL	N/EL								0.5		
Transport by motorbikes, passenger cars and light commercial vehicles	**CCM**/CCA 6.5.	11	0.3	EL	EL	N/EL	N/EL	N/EL	N/EL								0.3		
Freight transport services by road	**CCM**/CCA 6.6.	1	0.0	EL	EL	N/EL	N/EL	N/EL	N/EL								–		
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	**CCM**/CCA 6.10.	62	1.5	EL	EL	N/EL	N/EL	N/EL	N/EL								0.8		
Infrastructure for rail transport	**CCM**/CCA 6.14.	7	0.2	EL	EL	N/EL	N/EL	N/EL	N/EL								0.3		
Infrastructure for low-carbon road transport	**CCM**/CCA 6.15.	2	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								–		
Construction of new buildings	**CCM**/CCA 7.1.	4	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								–		
Renovation of existing buildings	**CCM**/CCA 7.2.	19	0.5	EL	EL	N/EL	N/EL	N/EL	N/EL								0.2		
Installation, maintenance and repair of energy efficiency equipment	**CCM**/CCA 7.3.	15	0.4	EL	EL	N/EL	N/EL	N/EL	N/EL								0.1		
Acquisition and ownership of buildings	**CCM**/CCA 7.7.	41	1.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.1		
Data processing, hosting and related activities	**CCM**/CCA 8.1.	6	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								0.1		
Close to market research, development and innovation	**CCM**/CCA 9.1.	–	–	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Sorting and material recovery of non-hazardous waste	CE 2.7.	–	–	N/EL	N/EL	N/EL	EL	N/EL	N/EL								0.3		
Provision of IT/OT data-driven solutions	CE 4.1.	0	0.0	N/EL	N/EL	N/EL	EL	N/EL	N/EL								–		
CAPEX of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		**908**	**22.4**														**27.7**		
Total (A.1 + A.2)		**1,664**	**41.1**														**38.2**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CAPEX of taxonomy-non-eligible activities (B)		2,388	58.9																
Total (A + B)		**4,052**	**100.0**																

Y Yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; N No, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; EL Eligible, Taxonomy-eligible activity for the relevant objective; N/EL Not eligible, taxonomy-non-eligible activity for the relevant environmental objective

EU Taxonomy – OPEX

Financial Year 2024		2024		Substantial contribution criteria						DNSH criteria (Do no significant harm)									
Economic activities (1)	Code(s) (2)	OPEX (3)	Proportion of OPEX (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or eligible (A.2.) OPEX, year 2023 (18)	Category (enabling activity) (19)	Category (transitional activity) (20)
		EUR mn	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (taxonomy-aligned)																			
Manufacture of plastics in primary form	CCM 3.17.	2	0.3	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2		T
Electricity generation using solar photovoltaic technology	CCM 4.1.	0	0.0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0		
Production of heat/cool using waste heat	CCM 4.25.	1	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1		
Infrastructure for low carbon road transport	CCM 6.15.	1	0.1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	–	E	
OPEX of environmentally sustainable activities (taxonomy-aligned) (A.1)		**3**	**0.5**	100.0	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	0.3		
Of which Enabling		1	0.1	100.0	0	0	0	0	0								–	E	
Of which Transitional		2	0.3	100.0													0.2		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
		EUR mn	%	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL	EL; N/EL								%		
Manufacture of hydrogen	**CCM**/CCA 3.10.	1	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Manufacture of organic basic chemicals	**CCM**/CCA 3.14.	111	15.2	EL	EL	N/EL	N/EL	N/EL	N/EL								13.3		
Manufacture of plastics in primary form	**CCM**/CCA 3.17.	167	22.9	EL	EL	N/EL	N/EL	N/EL	N/EL								20.5		
Transmission and distribution of electricity	**CCM**/CCA 4.9.	3	0.4	EL	EL	N/EL	N/EL	N/EL	N/EL								0.4		
Storage of hydrogen	**CCM**/CCA 4.12.	1	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								–		
Electricity generation from fossil gaseous fuels	**CCM**/CCA 4.29.	19	2.6	EL	EL	N/EL	N/EL	N/EL	N/EL								2.1		
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	**CCM**/CCM 4.30.	0	0.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Underground permanent geological storage of CO_2	**CCM**/CCA 5.12.	4	0.6	EL	EL	N/EL	N/EL	N/EL	N/EL								0.5		
Freight rail transport	**CCM**/CCA 6.2.	0	0.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Transport by motorbikes, passenger cars and light commercial vehicles	**CCM**/CCA 6.5.	2	0.2	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	**CCM**/CCA 6.10.	7	1.0	EL	EL	N/EL	N/EL	N/EL	N/EL								0.3		
Infrastructure for rail transport	**CCM**/CCA 6.14.	4	0.5	EL	EL	N/EL	N/EL	N/EL	N/EL								0.6		
Renovation of existing buildings	**CCM**/CCA 7.2.	1	0.1	EL	EL	N/EL	N/EL	N/EL	N/EL								0.0		
Close to market research, development and innovation	**CCM**/CCA 9.1.	39	5.3	EL	EL	N/EL	N/EL	N/EL	N/EL								4.4		
OPEX of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		358	49.1														42.1		
Total (A.1 + A.2)		**361**	**49.6**														**42.4**		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OPEX of taxonomy-non-eligible activities (B)		367	50.4																
Total (A + B)		**728**	**100.0**																

Y Yes, taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; N No, taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; EL Eligible, Taxonomy-eligible activity for the relevant objective; N/EL Not eligible, taxonomy-non-eligible activity for the relevant environmental objective

EU Taxonomy Data – Summary per Sustainability Goal

in %

	2024					
	Proportion of turnover/Total turnover		Proportion of CAPEX/Total CAPEX		Proportion of OPEX/Total OPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM[1]	0.2	22.8	18.7	41.1	0.5	49.6
CCA[2]	-	-	-	41.1	-	49.6
WTR[3]	-	-	-	-	-	-
CE[4]	-	-	-	0.0	-	-
PPC[5]	-	-	-	-	-	-
BIO[6]	-	-	-	-	-	-

EU Taxonomy Data – Summary per Sustainability Goal

in %

	2023					
	Proportion of turnover/Total turnover		Proportion of CAPEX/Total CAPEX		Proportion of OPEX/Total OPEX	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM[1]	0.2	18.3	10.5	37.9	0.3	42.5
CCA[2]	-	-	-	37.9	-	42.5
WTR[3]	–	–	–	–	–	–
CE[4]	–	–	–	0.3	–	–
PPC[5]	–	–	–	–	–	–
BIO[6]	–	–	–	–	–	–

1 Climate change mitigation
2 Climate change adaptation
3 Sustainable use and protection of water and marine resources
4 Transition to a circular economy
5 Pollution prevention and control
6 Protection and restoration of biodiversity and ecosystems

EU Taxonomy – Nuclear and fossil gas-related activities

Row	Nuclear energy-related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

Row	Fossil gas-related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

EU Taxonomy – Taxonomy-aligned economic activities (denominator) – Turnover

		2024					
		Proportion of Turnover					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–	–	–	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–	–	–	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–	–	–	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–	–	–	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–	–	–	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–	–	–	–	–
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Turnover KPI**	**66**	**0.2**	**66**	**0.2**	**–**	**–**
8	**Total Turnover**	**33,981**	**100.0**	**33,981**	**100.0**	**33,981**	**100.0**

EU Taxonomy – Taxonomy-aligned economic activities (denominator) – CAPEX

		2024					
		Proportion of CAPEX					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	–	–	–	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	–	–	–	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	–	–	–	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	–	–	–	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	–	–	–	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	–	–	–	–	–
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the CAPEX KPI**	756	18.7	756	18.7	–	-
8	**Total CAPEX**	**4,052**	**100.0**	**4,052**	**100.0**	**4,052**	**100.0**

EU Taxonomy – Taxonomy-aligned economic activities (denominator) – OPEX

		2024					
		Proportion of OPEX					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	–	–	–	–	–
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	–	–	–	–	–
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	–	–	–	–	–
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	–	–	–	–	–
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	–	–	–	–	–
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	–	–	–	–	–
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the OPEX KPI**	**3**	**0.5**	**3**	**0.5**	**–**	**–**
8	**Total OPEX**	**728**	**100.0**	**728**	**100.0**	**728**	**100.0**

EU Taxonomy – Taxonomy-aligned economic activities (numerator) - Turnover

		2024					
		Proportion of Turnover					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	–	-	–	-	–	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	–	-	–	-	–	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	–	-	–	-	–	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	–	-	–	-	–	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	–	-	–	-	–	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the Turnover KPI	–	-	–	-	–	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the Turnover KPI**	**66**	**100.0**	**66**	**100.0**	**–**	**-**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the Turnover KPI**	**66**	**100.0**	**66**	**100.0**	**–**	**-**

EU Taxonomy – Taxonomy-aligned economic activities (numerator) – CAPEX

		2024					
		Proportion of CAPEX					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	EUR mn	%	EUR mn	%	EUR mn	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the CAPEX KPI	–	-	–	-	–	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the CAPEX KPI	–	-	–	-	–	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the CAPEX KPI	–	-	–	-	–	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the CAPEX KPI	–	-	–	-	–	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the CAPEX KPI	–	-	–	-	–	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the CAPEX KPI	–	-	–	-	–	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the CAPEX KPI**	**756**	**100.0**	**756**	**100.0**	**–**	**-**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the CAPEX KPI**	**756**	**100.0**	**756**	**100.0**	**–**	**-**

EU Taxonomy – Taxonomy-aligned economic activities (numerator) – OPEX

		2024					
		Proportion of OPEX					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the OPEX KPI	–	-	–	-	–	-
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the OPEX KPI	–	-	–	-	–	-
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the OPEX KPI	–	-	–	-	–	-
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the OPEX KPI	–	-	–	-	–	-
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the OPEX KPI	–	-	–	-	–	-
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the OPEX KPI	–	-	–	-	–	-
7	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the OPEX KPI**	**3**	**100.0**	**3**	**100.0**	**–**	**-**
8	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the OPEX KPI**	**3**	**100.0**	**3**	**100.0**	**–**	**-**

EU Taxonomy – Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover

		2024					
		Proportion of Turnover					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	-	–	-	–	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	-	–	-	–	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	-	–	-	–	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	511	1.5	511	1.5	–	-
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	1	0.0	1	0.0	–	-
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	-	–	-	–	-
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the Turnover KPI**	**7,171**	**21.1**	**7,171**	**21.1**	**–**	**-**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the Turnover KPI**	**7,684**	**22.6**	**7,684**	**22.6**	**–**	**-**

EU Taxonomy – Taxonomy-eligible but not taxonomy-aligned economic activities – CAPEX

		2024					
		Proportion of CAPEX					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	EUR mn	%	EUR mn	%	EUR mn	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-	–	-	–	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-	–	-	–	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-	–	-	–	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	39	1.0	39	1.0	39	1.0
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	1	0.0	1	0.0	1	0.0
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-	–	-	–	-
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the CAPEX KPI**	**869**	**21.4**	**869**	**21.4**	**869**	**21.4**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the CAPEX KPI**	**908**	**22.4**	**908**	**22.4**	**908**	**22.4**

EU Taxonomy – Taxonomy-eligible but not taxonomy-aligned economic activities – OPEX

		2024					
		Proportion of OPEX					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	**Economic activities**	**EUR mn**	**%**	**EUR mn**	**%**	**EUR mn**	**%**
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-	–	-	–	-
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-	–	-	–	-
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-	–	-	–	-
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	19	2.6	19	2.6	19	2.6
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	0	0.0	0	0.0	0	0.0
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-	–	-	–	-
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the OPEX KPI**	**339**	**46.5**	**339**	**46.5**	**339**	**46.5**
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the OPEX KPI**	**358**	**49.1**	**358**	**49.1**	**358**	**49.1**

EU Taxonomy Data – Taxonomy-non-eligible economic activities: Turnover

		2024	
		Turnover	
Row	**Economic activities**	**EUR mn**	**%**
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the Turnover KPI	–	–
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the Turnover KPI**	**26,230**	**77.2**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the Turnover KPI'**	**26,230**	**77.2**

EU Taxonomy Data – Taxonomy-non-eligible economic activities: CAPEX

		2024	
		CAPEX	
Row	**Economic activities**	**EUR mn**	**%**
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the CAPEX KPI	–	-
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the CAPEX KPI**	**2,388**	**58.9**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the CAPEX KPI'**	**2,388**	**58.9**

EU Taxonomy Data – Taxonomy-non-eligible economic activities: OPEX

		2024	
		OPEX	
Row	**Economic activities**	**EUR mn**	**%**
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the OPEX KPI	–	-
7	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the OPEX KPI**	**367**	**50.4**
8	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the OPEX KPI**	**367**	**50.4**

Net Zero Transformation

E1 Climate Change

Material Topic: E1 Climate Change

Material Sub-topics: Climate Change Mitigation; Climate Change Adaptation (Borealis-specific); Energy

Supporting the goals of the Paris Agreement by reducing the carbon footprint of our operations, for example by improving energy efficiency, reducing the venting and routine flaring of gas, and reducing the carbon footprint of our energy supply, and more specifically by increasing sales of zero-carbon energy products such as renewable mobility fuels and renewable power

Relevant SDGs:

SDG targets:
7.2 By 2030, increase substantially the share of renewable energy in the global energy mix
7.3 By 2030, double the global rate of improvement in energy efficiency
13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

[E1-1 AR 1] [E1-1.14] [E1-1.16] OMV fully supports the goals set forth by the Paris Agreement and addressing climate change is central to our Group strategy. We are committed to transforming into an integrated sustainable chemicals, fuels, and energy company, with the ambition of becoming a net-zero business by 2050.[1] This commitment includes not just our own operations (Scopes 1 and 2) but also our product portfolio and other emissions along the value chain (Scope 3). OMV is committed to both climate change mitigation and adaptation and aims to support and accelerate the energy transition.

Impacts, Risks, and Opportunities (IROs)

OMV acknowledges that GHG emissions resulting from our operations and products sold contribute to high emissions and significant energy consumption. These challenges are inherent in our current business model. To address them, OMV is committed to reducing GHG emissions through the energy transition, supporting society's shift from a linear to a circular economy. This involves offering diversified products with a reduced carbon footprint and gradually moving away from fossil fuels, with the goal of achieving a net-zero business by 2050. This transition not only mitigates negative environmental impacts but also offers potential opportunities for OMV. By participating in the clean energy transformation process and adopting energy transition and circular technologies, OMV can gain a competitive advantage. Additionally, OMV aims to capitalize on these opportunities and reduce costs by expanding renewable energy generation for its own electricity consumption. Effective management of energy consumption and increased use of renewable energy will reduce the environmental impact of our operations,

1 The commitment "net-zero business by 2050" covers the greenhouse gas (GHG) emissions of our operations (Scopes 1 and 2) and our product portfolio and other Scope 3 emissions along the value chain. For our interim GHG targets for 2030 and 2040, Scopes 1 and 2 and the following Scope 3 categories are included: Category 11: "Use of sold products" for energy supply, Category 1: "Purchased goods" (feedstocks) from OMV's Chemicals business segment, and Category 12: "End-of-life treatment of sold products" for non-energy use.

increase financial savings through energy efficiency measures, prevent non-compliance with regulatory requirements on energy use, and lower GHG emissions. These opportunities align with our strategic goals and enhance both our operational efficiency and environmental stewardship. For further information on material impacts, risks, and opportunities related to E1 Climate Change, see → ESRS 2 General Information.

Governance

Ultimate responsibility for reducing carbon emissions lies with OMV's Executive Board. The Chief Executive Officer (CEO) is responsible for overall management and coordination and is therefore also responsible for overseeing climate-related issues. OMV Executive Board members meet regularly (at least quarterly) to discuss current and upcoming environmental, climate, and energy-related policies and regulations, related developments in the fuels and gas market, the financial implications of carbon emissions trading obligations, the status of innovation project implementation, and progress on achieving climate targets. The Executive Board's remuneration is linked to the achievement of OMV's GHG emissions reduction targets (for more information, see → Sustainability Governance). OMV's Supervisory Board also oversees the carbon emissions reduction topic. The Sustainability & Transformation Committee was formed in 2021 to support the Company's Supervisory Board in reviewing and monitoring OMV's sustainability strategy, ESG-related standards, performance, and processes, and specifically, the Group's performance in HSSE (Health, Safety, Security, Environment) and climate change. For example, one of their responsibilities is to review and evaluate the progress we are making toward OMV's objectives in relation to our carbon footprint, climate change, and the energy transition.

[E1-1.16i] The Sustainability & Transformation Committee (STC) of the Supervisory Board was established in November 2021. Meeting quarterly, the STC oversees strategy related to sustainability, ESG standards, performance, processes, HSSE, and OMV's climate action and transition plan. The Sustainability Coordination Forum was formed under the Executive Board in 2023. This committee is chaired by OMV's CFO and consists of senior managers with responsibility and ownership for material topics, as well as relevant business representatives responsible for implementing OMV's sustainability and transformation agenda. Its mandate is to coordinate the development of the sustainability agenda at OMV, monitor progress on target achievement, propose measures in the event of deviations, discuss emerging business opportunities, and prepare sustainability topics to be discussed by the Executive and Supervisory Boards. The committee meets at least twelve times per year. For more details, see → Sustainability Governance in General Information.

The Strategy department is responsible for developing the OMV strategy in collaboration with business segments and corporate functions, aligning the strategic ambitions, priorities, and opportunities across OMV into a coherent and holistic corporate strategy. This strategy is approved by the OMV Executive Board and ratified by the Supervisory Board. It encompasses OMV's entire value chain and explores new business areas and market opportunities, such as organic and inorganic growth, partnerships, technology, and innovation. Strategy implementation roadmaps are developed in close cooperation with the business segments.

Additionally, the Strategy department conducts the annual Strategy Implementation Review (SIR), which addresses strategic guidance on potential portfolio decisions based on major market disruptions or threats, reviews changes in the strategy implementation portfolio, and assesses the impact on implementation roadmaps. It includes gap analyses, deep dives, and segmental analyses to address identified gaps and identify new strategic projects. This review also encompasses a health check, including risk and opportunity assessment and associated risk mitigation actions, conducted in cooperation with Risk Management.

[E1-1.16i] Strategic actions to follow OMV's transition plan and achieve our climate targets are approved by the OMV Executive Board through OMV's mid-term planning and investment approval processes. OMV's risk management is a central element of these processes and comprehensively addresses both physical and transition climate-related risks, including risks related to locked-in emissions. It ensures a systematic approach to identifying, assessing, and mitigating potential impacts on the company's operations and assets.

At Group level, the responsibility for GHG accounting and management, sustainability reporting, and ESG governance lies with Group Sustainability within Investor Relations & Sustainability, overseen by the CFO. The Group Sustainability department is tasked with generating OMV's GHG inventory based on international standards and best practices to ensure a consistent approach across the Group. The main responsibilities of the team involve defining, implementing, and managing OMV's GHG Management Framework, including the Group's climate targets, monitoring, calculating, and reporting OMV's GHG emissions (Scopes 1–3), and defining the GHG accounting and reporting protocols and tools. The team coordinates activities across the business, providing guidance and training on GHG and energy-related topics to subsidiaries, business units, and assets. This comprehensive approach ensures alignment and effectiveness in OMV's sustainability efforts across the entire organization.

E1-1 Transition Plan for Climate Change Mitigation

[E1-1.16h] [E1-4.34 AR 31] To support OMV's ambition of becoming a net-zero business by 2050, OMV has developed a transition plan. This plan is an integral part of the OMV Strategy 2030 and complemented by concrete short-, mid-, and long-term targets. OMV's targets are set at both absolute and intensity levels, with the ultimate goal of achieving net zero greenhouse gas (GHG) emissions in Scopes 1, 2, and 3 by 2050. For Scopes 1 and 2, OMV is aiming for an absolute reduction of 30% by 2030 and 60% by 2040. For the defined categories in Scope 3, OMV is aiming for an absolute reduction of 20% by 2030 and of 50% by 2040. These absolute GHG emission reductions and the increase in zero-carbon energy sales are key in reducing the carbon intensity of our energy supply, pursuing a decline of 15–20% by 2030 and of 50% by 2040. These targets were set in 2021 and are approximated to the IEA's Sustainable Development Scenario (SDS) for 2030. However, our target of achieving net zero emissions by 2050 is significantly more ambitious than the emission reduction pathway of the Sustainable Development Scenario. The base year 2019 is used for these targets, as it was the last full year before the COVID-19 pandemic and the majority of OMV's assets were operating throughout that year.

[E1-1.16b] To achieve our targets, OMV is committed to taking climate action across various areas of operation, including our product and service portfolio, circular economy activities, innovations and R&D efforts, working environment, and social investments. Reaching our targets for 2030 and beyond will demand considerable effort from all our business units, leveraging our existing strengths and expertise.

The reduction in greenhouse gases (GHGs) will be achieved through several key initiatives:

- Decrease in fossil fuel and natural gas sales: significant decrease in fossil fuels and a less steep decline in natural gas sales.
- Increase in zero-carbon energy sales: significant increase in sustainable and biobased fuels, green gas sales, and build-up of photovoltaic electricity capacity, as well as geothermal energy.
- Increase in sales volumes of sustainable (renewable and recycled) chemicals and polymers to up to 1,400 kta by 2030.
- Improved energy and operational efficiency, and zero routine flaring and venting, thereby reducing methane emissions.
- All electricity purchases in the Chemicals segment will be sourced from 100% renewable energy.

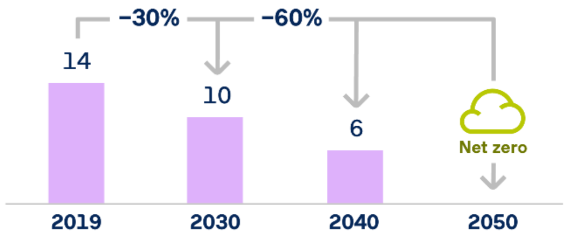
In addition to these efforts, OMV plans to establish capacity of approximately 3 mn t per year of Carbon Capture and Storage (CCS) by 2030, which will help us achieve our GHG targets.

[E1-1.16d] [E1-4.34f] [E1-4.34 AR 30a] OMV has integrated potential transition risks related to locked-in emissions into its strategic risk management process, addressing financial and operational concerns tied to the transition to a sustainable economy. OMV's emission reduction activities are categorized according to decarbonization levers, which are described below. These decarbonization levers group investments identified as part of OMV's mid-term planning as contributing to the implementation of the OMV Strategy 2030 and achievement of its climate targets.

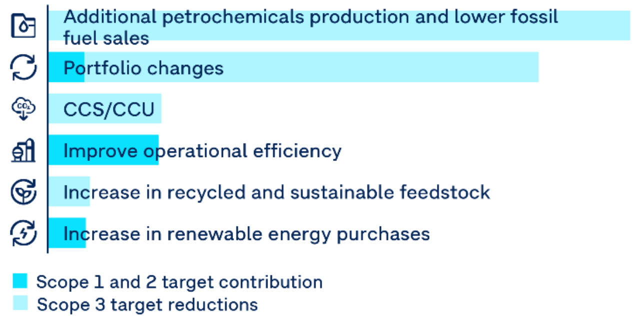
Decarbonization Lever		Estimated contribution to absolute GHG reduction targets 2019–2030	
		Scopes 1 & 2	Scope 3
Improvement of operational efficiency	This decarbonization lever includes initiatives that aim to optimize and decarbonize our operational processes, increase energy efficiency, electrify operations, install photovoltaic systems to power our own operations, reduce flaring and venting, and reduce methane emissions through leak detection and improvements to asset integrity.	60%	
Increase in renewable energy purchases	OMV is increasingly turning to renewable sources of electricity to power our own operations. One way of doing this is by purchasing renewable energy, which subsequently reduces our Scope 2 emissions.	20%	
Additional petrochemicals production and lower fossil fuel sales	OMV anticipates a reduction in crude oil processing at its refineries while increasing the chemical yield at its refineries. OMV aims to optimize the interface between oil and chemicals, focusing on the integrated sites in Schwechat and Burghausen. Reconfiguring plants and sites to maximize high-value fossil hydrocarbon resources and incorporate a growing share of sustainable feedstock for chemical production will support OMV's decarbonization strategy.		49%
Increase in recycled and sustainable feedstock	Increasing the use of recycled and sustainable feedstock reduces the demand for virgin raw materials. Adopting a circular economy will greatly diminish GHG emissions. Circular products made from biobased renewable input or recycled plastic waste offer lower emissions than products made from primary fossil feedstock. OMV's flagship project in this area is ReOil®. Other initiatives in this field include mechanical recycling and plastic waste processing.		3%
Increase in zero-carbon sales	Incorporating renewables into our sales portfolio by significantly increasing sustainable and biobased fuels, green gas sales, and building up our photovoltaic electricity capacity alongside geothermal energy means we are actively reducing the carbon intensity of our energy supply.	No absolute GHG impact, but contribution to reduction of carbon intensity of energy supply	
Portfolio changes	Implementing any other strategic portfolio changes through acquisitions and investments, decommissioning and divesting assets, and optimizing our oil and gas portfolio focusing on gas as a transition fuel will help us reduce emissions and achieve our climate targets.	20%	38%
CCS/CCU	Utilizing Carbon Capture and Storage (CCS) capacity as an abatement measure will support our efforts to achieve climate targets.		10%

Decarbonization Measures to Meet OMV's 2030 Climate Targets with the Ambition of Reaching Net Zero by 2050

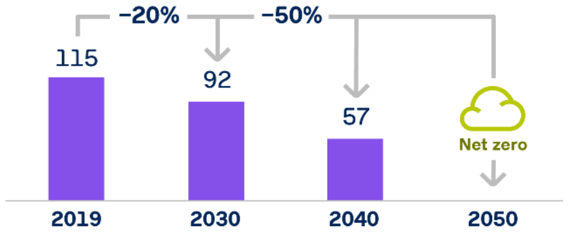
Absolute net GHG Scope 1 and 2 emissions
[mt CO_2e]



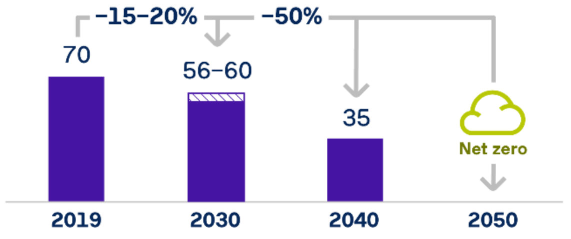
Contribution of GHG Scope 1, 2, and 3 emissions reduction measures 2019–2030



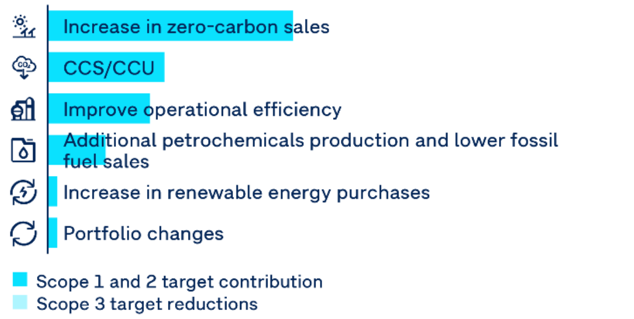
Absolute net GHG Scope 3 emissions
[mt CO_2e]



Carbon intensity of energy supply, Scopes 1, 2, and 3 [g CO_2e/MJ]



Contribution of reduction measures to g CO_2e/MJ 2019–2030



CAPEX in 2024 to achieve climate targets

[E1-1.16c] To support OMVs climate targets and Strategy 2030, the company plans to allocate an average yearly organic CAPEX of approximately EUR 3.8 bn between 2024 and 2030. Of this, 40–50% will be directed toward sustainable projects like geothermal, CCS, renewable electricity, mechanical and chemical recycling, and biofuels to achieve our ambitious decarbonization targets. Approximately 40% of the CAPEX for sustainable projects will be dedicated to OMV's Energy segment, and 30% each to Chemicals and Fuels & Feedstock. [E1-1.16e] OMV also has a CAPEX plan in line with the EU Taxonomy to further expand Taxonomy-aligned activities. It is based on the latest Supervisory Board-approved business plan and adheres to the five-year maximum period for CAPEX planning as stipulated in annexes 1–5 of the Commission Delegated Regulation (EU) 2020/852. Planned CAPEX is subject to review and potential changes. The plan does not account for CAPEX planned for Taxonomy-eligible activities that were not claimed as Taxonomy-aligned since 2022, but which may align with Taxonomy criteria in the future, such as geothermal and Carbon Capture and Storage (CCS) activities. [E1 AR 4] The alignment of economic activities supports OMV's transition to a sustainable economy. The Group has earmarked on average 40–50% of its organic investments for sustainable projects for the period 2024–2030. Over the mid-term plan period from 2025 to 2029, on average around 64% of the sustainable project investments are likely to be EU Taxonomy-aligned. A project is considered "sustainable" when it is either EU Taxonomy-aligned or it contributes to the achievement of OMV's GHG targets as outlined in its Sustainability Framework. In 2024, OMV's EU Taxonomy-aligned CAPEX represented an 18.7% share of total CAPEX, and this is likely to increase within the next five-year period to 29%. For more details, see → EU Taxonomy. [E1-1.16f AR 5] E1-1.16g] OMV is excluded from the EU Paris-aligned benchmarks. Significant CAPEX invested in 2024 in economic activities related to oil and gas amounted to EUR 2 bn.

Progress on Transition Plan Implementation

[E1-1.16j] OMV is actively progressing with the implementation of its transition plan. For details on progress on sustainability projects, see the chapter Key Actions. Additionally, in alignment with the energy transition, OMV has decreased its oil and gas production levels and reduced crude distillation throughput. This has been achieved through activities that include the divestment of Exploration and Production operations in Malaysia. OMV has improved its energy and operational efficiency, reducing absolute Scope 1 and 2 emissions by 23% compared to 2019. Scope 3 emissions have been reduced by 17% compared to 2019, driven by lower fossil fuel sales. OMV's methane intensity continued decreasing to 0.2% in 2024, while there were also significant reductions in flaring and venting. To achieve this progress, OMV invested EUR 1 bn in 2024. These investments primarily focused on recycled and sustainable feedstock and zero-carbon products. [E1-1.16c] In 2024, 22.4% (2023: 27.7%) of OMV's total CAPEX was classified as Taxonomy-eligible (non-aligned) and 18.7% (2023: 10.5%) as Taxonomy-aligned.

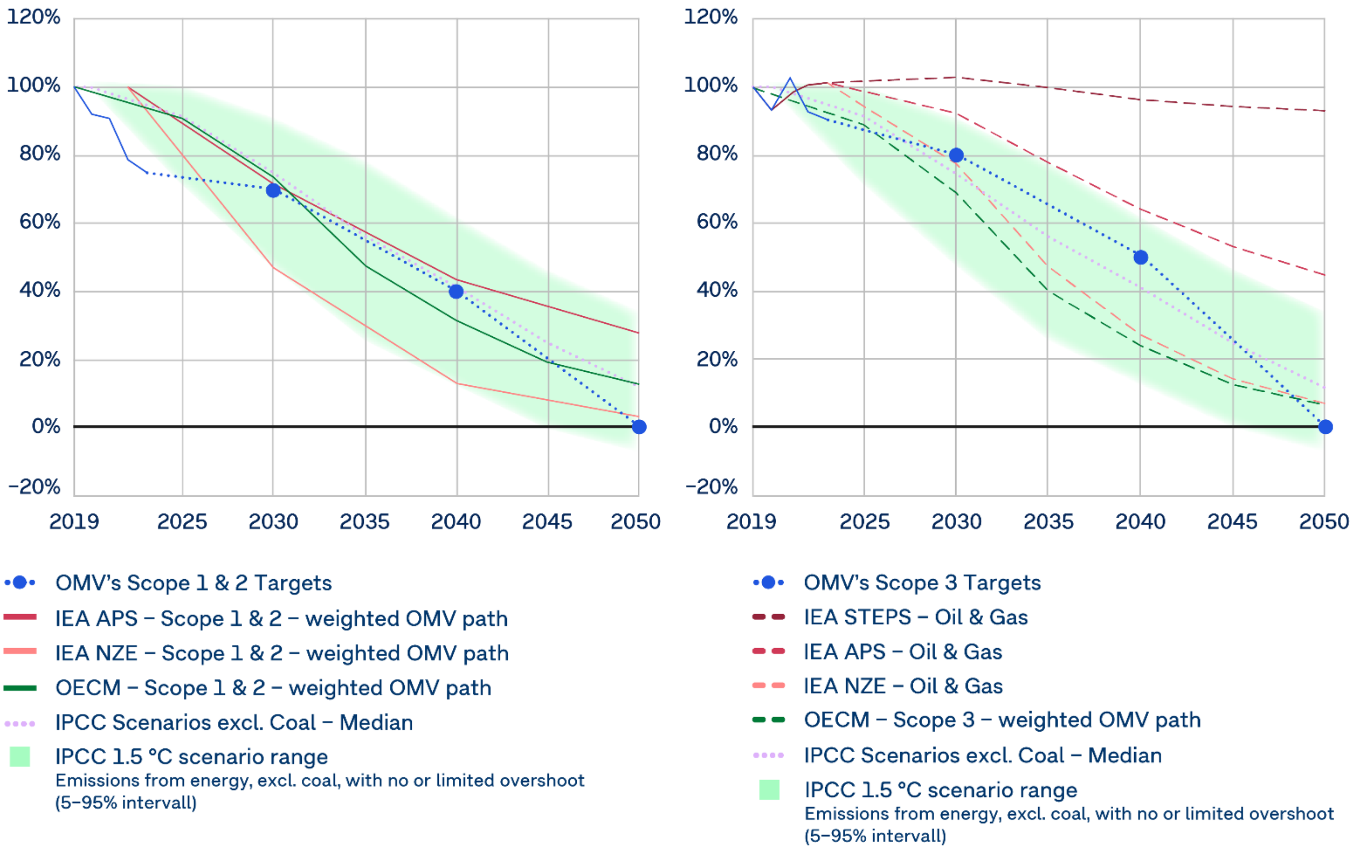
Scenario Analysis

[E1-4.34f AR 30c] Scenario analysis lays the foundation for OMV to develop its strategy, offering insights into potential future pathways within which OMV can position its strategy. Continuous scenario analysis supports the Group in strengthening the resilience of our business model and strategy: scenarios are used to identify risks and opportunities (e.g., risks and opportunities for business development arising from a slower or a faster energy transition, risks and opportunities for current and future businesses arising from policies and regulations), stress test the business model (e.g., in different pricing environments), and support capital allocation decisions (e.g., to ensure cash flow resilience in different scenarios).

OMV's strategy development is informed by an underlying market base case, which is based on the IEA APS scenario and other external and internal market analysis. This base case is used to evaluate strategic options, define our mid-term strategy and planning, and for estimates relating to the measurement of various items in the Group financial statements (including the impairment testing of non-financial assets and the measurement of provisions). For investment decisions, business cases are based on the base case scenario. Additionally, investments undergo a stress test based on a "net zero emissions by 2050" scenario that is primarily influenced by the IEA NZE scenario. For details, see → Note 3: Effects of climate change and the energy transition.

[E1-1.16a, 16h] When assessing the alignment of OMVs climate targets with a 1.5°C world, several scenarios and approaches were explored, as no guidance is available for an integrated oil, gas, and chemicals company. One of the main starting points for OMV's assessment was the suite of scenarios developed by the Intergovernmental Panel on Climate Change (IPCC), particularly its C1 scenarios, in which global warming is limited to 1.5°C with no or limited overshoot (>50% probability). By examining global energy-related GHG emissions (CO_2, CH_4, and N_2O) but excluding emissions from coal to better reflect OMV's business, a wide range of around 70 scenarios opens up to 2030 and beyond. The emissions were normalized to 100% for 2019, the base year for OMV's climate targets. Then, 5% each of the extreme lower and upper outliers were removed to condense this spectrum of scenarios. All OMV's targets fall within this range, indicating alignment with a 1.5°C world (see figure below). For OMV's Scope 3 targets in 2030 and 2040, approximately 40% and over 20%, respectively, of the analyzed IPCC scenarios are characterized by less ambitious CO_2 emissions reductions.

Alignment of Greenhouse Gas Reduction Targets



The second key source for OMV's assessment of its climate targets is the IEA's World Energy Outlook (WEO 2024). The key IEA scenarios used are the Net Zero Emissions (NZE) scenario, corresponding to a 1.5°C temperature increase, the Announced Pledges Scenario (APS), associated with a 1.7°C increase, and the Stated Policies Scenario (STEPS), pointing toward a 2.4°C rise in temperature. OMV's 2030 Scope 3 target is very close to being aligned with the oil and gas-related emissions pathway in the NZE scenario, while the 2040 targets fall between the NZE and APS pathways.

Looking at sectoral decarbonization pathways, the IEA's 2023 special report on The Oil and Gas Industry in Net Zero Transitions is another critical reference. For a company like OMV that remains active in oil and gas and maintains its production target of 350 kboe/d for 2030, the IEA suggests that a capital budget share exceeding 50% should be allocated to clean energy technologies by 2030. This is considered a key criterion for making a fair contribution to achieving net zero emissions by 2050. As the IEA notes, this capital share would only be feasible for oil and gas companies if governments were to significantly reduce their tax revenues and shareholders were willing to accept lower dividends. This compares with OMV's commitment to allocating, on average, 40–50% of organic investments[1] to sustainable projects in the period to 2030, while also maintaining competitive shareholder returns. The IEA report also provides Scope 1 and 2 emission pathways for oil and gas, which were combined with emissions from chemicals from the World Energy Outlook by weighting them based on OMV's Scope 1–3 emissions according to the respective business segment in 2019. This indicates that OMV's 2030 and 2040 targets align with the resulting APS pathway, but not the NZE. In the NZE scenario, for oil and gas operations alone, Scope 1 and 2 emissions should fall by more than 60% by 2030. Recognizing that achieving this could be challenging for companies with extensive past reduction efforts, the IEA suggests alternative 2030 emissions intensity targets for upstream oil and natural gas as well as oil refining. Based on the intensity targets, OMV's Scope 1 and 2 targets are over 80% aligned with the outcomes of the NZE scenario.

However, the comparison with the intensity targets covers only about one-third of OMV's current total target-relevant Scope 1 and 2 emissions and thus doesn't encompass a significant portion of OMV's operations. In general, the IEA's guidance for the oil and gas industry on alignment with the NZE scenario does not fully apply to OMV, as it excludes OMV's chemicals business. This limitation specifically applies to the IEA's emissions intensity target, which is designed for conventional oil refineries. To make a meaningful comparison with the IEA's targets, it is necessary to exclude the chemicals business and its associated emissions from OMV's petrochemical integrated sites at Schwechat and Burghausen. This exclusion results in a somewhat narrower scope for the remaining oil refinery business, with lower associated emissions and thus a more positive outcome.

To complete the picture, the One Earth Climate Model (OECM) is used as a reference. Commissioned by the UN-convened Net-Zero Asset Owner Alliance and the European Climate Foundation, the OECM provides sectoral decarbonization roadmaps for oil, gas, and chemicals. Compared to the IEA's NZE scenario, it assumes a lower carbon budget, no fossil fuels for energy use by 2050, and no role for any carbon capture technologies such as CCS. Consequently, especially looking toward 2040, the role of oil and gas is significantly lower than in the IEA's NZE scenario. The OECM's exclusion of CCS is not in line with OMV's strategy, which considers CCS crucial for achieving net zero by 2050. However, this implies that successful global deployment of carbon capture technologies may increase the available carbon budget, providing more leeway to the OECM sectoral decarbonization pathways.

As for the IEA scenarios, the OECM oil, gas, and chemicals pathways were weighted and combined to reflect OMV's business structure. This demonstrates clear alignment with a 1.5°C pathway to 2030 for Scope 1 and 2 emission targets. By 2040, OMV would miss the combined OECM pathway. However, by then OMV's business is expected to have evolved in line with the political realities and business environment in which OMV operates, rendering the 2019 weighting no longer applicable. As the share of OMV's business related to gas is expected to increase and oil to decrease, this improves OMV's alignment, as the OECM Scope 1 and 2 pathway for gas is less ambitious than OMV's targets. In contrast, OMV's Scope 3 targets do not align with the combined OECM pathway.

1 Potential additional inorganic investments for mergers and acquisitions are strategically selected to accelerate OMV's transition in alignment with its Strategy 2030 and its path to net zero by 2050.

Temperature Alignment of OMV 2030 Targets

Scope 1 & 2

Alignment Criterion		Temperature Outcome	Alignment
Paris Agreement		well below 2°C	Aligned
IEA	APS Pathway	1.7°C	Aligned
	NZE CAPEX	1.5°C	90% of target value
	NZE Intensities[1]		>80% aligned
	NZE Pathway		Not aligned
OECM Pathway		1.5°C	Aligned

1 Limitations regarding applicability to OMV as outlined in text.

Scope 3

Alignment Criterion		Temperature Outcome	Alignment
Paris Agreement		well below 2°C	Aligned
IPCC Pathways		1.5°C	Within range
IEA	APS Pathway	1.7°C	Aligned
	NZE Pathway	1.5°C	Nearly aligned
OECM Pathway		1.5°C	Not Aligned

In conclusion, while OMV's climate targets are clearly aligned with the Paris Agreement's goal of limiting global warming to well below 2°C, assessing compatibility with a 1.5°C world presents a more nuanced picture due to the lack of binding guidance for the oil, gas, and chemicals industry and the limited number of credible sector-specific decarbonization pathways. At this stage, OMV is confident that its Scope 3 emission reduction targets for 2030 are compatible with limiting global warming to 1.5°C, while Scope 1 and 2 targets come close to the ambition of making a fair contribution. As new scenarios and guidance become available, OMV will revisit its 1.5°C assessment and adjust conclusions accordingly.

Locked-in Emissions

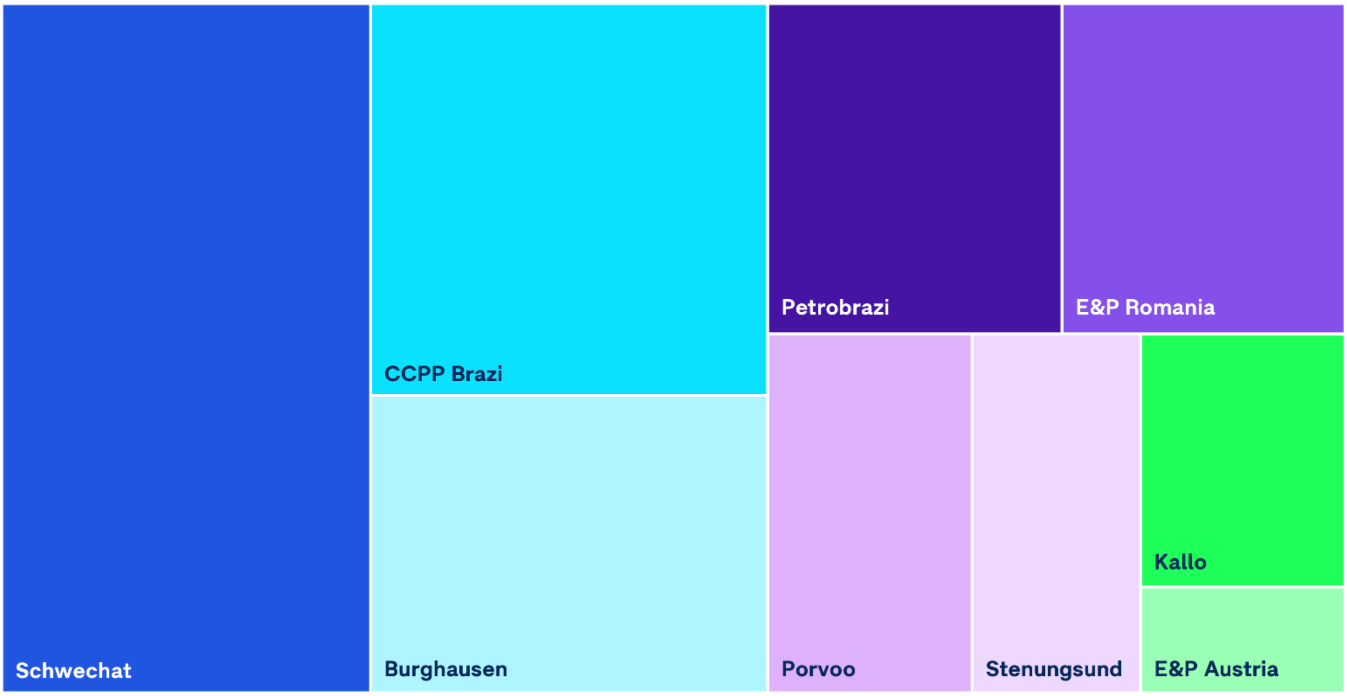
Key Assets, Associated Sources of Emissions, and Reduction Measures

[E1-1.16d] Locked-in emissions refer to future greenhouse gas emissions expected to arise from OMV's active and firmly planned key assets or products sold throughout their operational lifespans. OMV's key assets concerning locked-in emissions can be classified as follows:

- the refineries in Schwechat, Burghausen, and Petrobrazi
- the chemicals businesses in Kallo, Stenungsund, and Porvoo
- the Brazi power plant
- the Exploration & Production (E&P) businesses in Romania and Austria

Around half of the locked-in emissions up to 2030 are associated with the refineries, while the key chemicals assets contribute around one-fifth to the total, with the Brazi power plant and key E&P assets contributing the remainder. Jointly, these key assets account for over 90% of OMV's total Scope 1 and 2 greenhouse gas emissions from 2024 to 2030. To reduce these emissions, OMV continuously optimizes its operations and facilities to improve their energy efficiency. These four asset types are briefly introduced below, along with their main emission sources and potential emission reduction measures.

Locked-In Scope 1 and 2 Emissions From Key Assets From 2024 to 2030, After Implementation of Emission Reduction Measures



Refineries

[E1-1.16d] OMV's refineries, especially those in Austria (Schwechat) and Germany (Burghausen), are petrochemically integrated sites. They supply Borealis and other customers with petrochemical monomers in addition to the traditional fuels business in road and aviation fuels. Greenhouse gas emissions from the refineries include emissions from the process plants for fuel production (such as hydrotreating facilities, crude distillation, etc.), which are partially required for petrochemical upstream processes, plus emissions mainly from steam crackers producing petrochemicals and from the utility plants required for electricity and steam generation.

Emission reduction measures to be implemented between now and 2030 focusing on the electrification of drives, the optimization of used fuels, the handling of refinery residues, and the use of green hydrogen are currently being examined. Additionally, OMV is decreasing the crude oil throughput, which will also lower associated emissions across all scopes. Looking beyond 2030, OMV will continue to reduce CO_2 emissions by adapting the future product portfolio to more sustainable and recycled products and by decarbonizing the remaining process units, through means such as electrification, CCS, or more sustainable process fuels.

Chemicals Business in Kallo, Stenungsund, and Porvoo

[E1-1.16d] Key sources of greenhouse gas emissions in OMV's chemicals business are the generation of process heat (from district heating) and steam to operate the propane dehydrogenation (PDH) unit in Kallo (second unit currently under construction), and the steam crackers in Stenungsund and Porvoo. Power and steam are used to drive compressors and pumps. Most of the current Scope 1 emissions from the PDH unit and steam crackers can be considered locked in until 2030.

Emission reduction measures for Scope 2 offer significant potential by shifting toward renewable external electricity supply and implementing efficiency improvements. Looking toward 2040, CCS and boiler electrification can be considered as options to significantly lower direct emissions. For 2050, the technologies for the electrification of furnaces used in the PDH unit and steam crackers plus carbon-neutral hydrogen as an alternative fuel may eventually become available. These options could significantly bring down associated emissions. Some of the locked-in emissions are due to third-party steam and power supplies through direct lines from the supplier. Such emissions will need to be reduced in close collaboration with these suppliers.

Brazi Power Plant

[E1-1.16d] OMV Petrom's Brazi power plant is a combined cycle power plant with a total capacity of 860 MW, covering approximately 10% of Romania's electricity consumption. Its locked-in emissions are directly related to gas consumption for electricity generation over its lifetime.

OMV was able to reduce emissions through various technical pathways, such as operating at a lower capacity factor or incorporating clean fuel sources as a complement to natural gas (such as biomethane or hydrogen). However, prospects must consider the viability and maturity of these technical pathways and the evolution of the market (including demand, pricing, and the regulatory environment).

Exploration & Production

[E1-1.16d] OMV Petrom's E&P business in Romania operates around 150 commercial oil and gas fields with approximately 6,000 production wells, 9,000 km of pipelines, and around 900 processing facilities. Collectively, these operations currently produce around 110 kboe/d. From 2027 onward, the Neptun Deep project is anticipated to add up to 70 kboe/d to OMV Petrom's natural gas production. In Austria, some 1,000 wells produce over 16 kboe/d. The largest share of the Scope 1 emissions from E&P Romania (~70%) and Austria (~60%) are caused by the fuel gas consumption for producing and processing oil and gas, such as in the operation of compressors and steam generation. Scope 2 emissions are associated with power consumption.

Emission reductions are expected to naturally occur in line with the production decline over the lifetime of the oil and gas fields. In E&P Romania, energy efficiency improvements, process optimization, field modernization, and integrity improvements are the main measures considered to reduce Scope 1 emissions by 2030. In E&P Austria, the replacement of gas-driven compressors with electric ones is the main measure considered to reduce Scope 1 emissions by 2030 and beyond, in addition to the production decline. By 2040, emissions associated with the current operations are expected to significantly reduce to less than half of current levels. This is mostly due to the production decline, but also the switch to renewable power consumption.

Overall, the measures identified across all key assets will bridge the gap to meet OMV's 2030 Scope 1 and 2 targets, with around two-thirds of the reductions of the locked-in emissions up to 2030 coming from the Brazi power plant and the Schwechat refinery.

Emissions of Sold Products

[E1-1.16d] The locked-in emissions associated with the products OMV sold in the reporting year (Scope 3, Category 11), as defined by ESRS, represented over 55% of OMV's total Scope 3 emissions (79.9 out of 145.9 mn t CO_2e) in 2024. These emissions are directly related to the combustion of the oil and gas products sold for energy use, meaning they occur largely in the reporting year and are not locked in for many years to come. Instead, they reduce year by year in line with OMV's Strategy 2030 and emission targets. For more information, see General Information and Key Actions.

Impact of Locked-In Emissions on GHG Reduction Targets

[E1-1.16d] [E1-IRO-1 AR 12d] OMV's emission targets cover 100% of Scope 1 and 2 greenhouse gases from the key assets listed previously and 99% of the emissions from sold products (as Chemicals is excluded). OMV's 2030 climate targets are integral to the Strategy 2030 and associated business objectives, as well as being a key element of the Executive Board's remuneration. To align with these goals, OMV utilizes a unified planning process to achieve both business and climate objectives. The locked-in emissions from OMV's key assets and sold products are factored into OMV's strategy and its implementation, ensuring they do not jeopardize meeting OMV's 2030 emissions targets in line with current expectations. Looking toward 2040 and 2050, further options for reducing emissions in line with OMV's climate targets include switching to more sustainable fuels and feedstocks, as well as decarbonization measures like increased electrification, carbon capture technologies, and other emerging solutions. The final selection of measures for implementation will depend on how legal frameworks evolve, the availability of technologies and supporting infrastructure (e.g., pipelines for hydrogen or CCS), and the market demand for, and supply of, more sustainable products. By 2050, OMV expects to compensate for any remaining locked-in emissions to achieve net zero emissions. Implementing sophisticated decarbonization projects presents challenges in terms of financing, timing, and duration. These projects may take many years from planning to operation, requiring highly skilled personnel and comprehensive process modifications. Consequently, project delays are factored into OMV's risk management to avoid jeopardizing the achievement of OMV's emission reduction targets, as detailed in → Risk Management.

Resilience Analysis

[E1-SBM-3 AR 7a, 7b, 7c] [E1-SBM-3 AR 6] [E1-SBM-3.19a, 19b] OMV's resilience framework for managing potential climate change crises or unpredictable threats adheres to the principles of assessment, testing, monitoring, and continuous improvement. This framework includes a stress test based on a "net zero emissions by 2050" scenario to identify the challenges OMV's entire value chain may face before 2030 related to the energy transition, including the risk of stranded assets, and to develop the necessary capabilities to address these challenges. The assumptions for this scenario are consistent with the IEA Net Zero Emissions (NZE) scenario. Further information on our market outlook scenarios, which are based on the assumptions about how the transition to a lower-carbon and more resilient economy is affected by surrounding macroeconomic trends, energy consumption and mix, and technology deployment assumptions, can be found in Market Environment. The resilience analysis was performed in line with the consolidated financial statements prepared in accordance with IFRS as of December 31, 2024. Further details can be found in Note 3 to the Consolidated Financial Statements for year-end December 31, 2024, in the Annual Report 2024. The critical assumptions for a low-carbon and resilient economy were set for OMV using sensitivities calculated based on the IEA Net Zero Emissions (NZE) price assumptions. Further details about time horizons and financial effects, as well as the mitigation measures and resources needed, can be found in Note 3 to the Consolidated Financial Statements for year-end December 31, 2024, in the Annual Report 2024.

[E1-SBM-3 AR 8a] Details about the uncertainties of the resilience analysis and to what extent the assets and business activities at risk are considered within the definition of the OMV's strategy, investment decisions, and current and planned mitigation actions can be found in Note 3 to the Consolidated Financial Statements for year-end December 31, 2024, in the Annual Report 2024. [E1-SBM-3 AR 8b] OMV has committed to addressing climate change with climate targets introduced in 2022, supported by its Strategy 2030. Significant CAPEX is allocated to climate action across operations, products, circular economy initiatives, innovation and R&D, working environment, and social investments. OMV is evolving its product portfolio to include sustainable and biobased fuels and green gas sales. The Company aims to lead in the circular economy by increasing sales volumes of sustainable (renewable and recycled) chemicals and polymers. OMV is also developing renewable energy and low-carbon projects, including geothermal energy, renewable power, and CCS. Key assets include OMV's refineries, which are upgraded to meet future demand for sustainable products. Innovations like ReOil® technology process plastic waste into high-quality base chemicals and plastics. Further details can be found in Note 3 to the Consolidated Financial Statements for year-end December 31, 2024, in the Annual Report 2024.

OMV continues to be in close dialogue with financial institutions and the investor community regarding its transformation toward a net zero company by 2050 and the necessary steps to follow the decarbonization pathway. In order to ensure access to attractive debt and equity financing OMV continuously demonstrates strong ESG performance and its active approach to shaping its sustainability strategies to ensure alignment with global climate goals. To reach that goal OMV follows a robust sustainability transition plan, enhances sustainability reporting capabilities, and strengthens ESG governance and risk management, inter alia. While aligning with ESRS requirements and enhancing sustainability practices, OMV is aiming at a broad diversification of its investor base and its funding sources, and at the same time ensuring that its funding measures support its strong investment-grade credit rating and its long-term financial ratio targets. The Company fosters investor confidence and continuously assesses ESG-aligned funding options to ensure ongoing access to funding and liquidity at attractive rates, in line with market developments.

E1-2 Specific Policies and Commitments

As there is a high degree of overlap between the material topics Climate Change, Environment (including all its material sub-topics, waste management, and process safety), and Health, Safety & Well-Being, covered in the Social chapter, the overarching policies that govern these topics are also the same. This section details all the general policies relevant to the material topics and sub-topics that fall under our Net Zero Transformation focus area, while specific policies pertaining to individual material topics and sub-topics are located within their respective chapters. In support of OMV's transition into a net-zero business in line with the Paris Agreement and EU climate strategies and targets, OMV has developed the following policies and frameworks to guide its actions.

Code of Conduct

Our Code of Conduct outlines our commitments to reducing GHG emissions and supporting society's shift from a linear to a circular economy. We aim to achieve this by offering diversified products with a reduced carbon footprint, gradually moving away from fossil fuels, and reaching net zero emissions by 2050.

[E1-2.24] [MDR-P 65a] Our process management systems and our corporate regulations and directives constitute the mandatory detailed implementation of OMV's policies. They represent the conscientious translation of the Code of Conduct into practice and form the basis of our monitoring systems. OMV has implemented appropriate due diligence systems, measures, and ongoing checks to ensure that the spirit and the terms of our Code of Conduct are also applied in practice, including in our operations and value chain. Our Code of Conduct outlines our commitments to reducing operational emissions by improving both operational and energy efficiency. It includes transitioning to cleaner energy sources within our operations and sourcing renewable energy in accordance with the OMV Strategy 2030. By increasing the deployment of established renewable energy technologies and developing innovative solutions in the fields of low- and zero-carbon technologies for energy supply, mobility, and industry, OMV aims to enhance the production and sales of low- and zero-carbon energy. By working collaboratively with our suppliers and customers, we aim to reduce emissions across the entire value chain. Additionally, we ensure that our products and their emissions reduction potential are marketed accurately and transparently, avoiding any misleading statements. OMV is also aware of the social impacts associated with the energy transition and is committed to facilitating a Just Transition for our employees and communities, addressing the social and economic effects of the shift toward an environmentally sustainable economy.

Our process for monitoring the effectiveness of our Code of Conduct is an ongoing exercise. It includes performing human rights impact assessments, evaluating the effectiveness of our Community Grievance Mechanisms (CGMs), and conducting internal audits, compliance checks, spot checks, and supplier assessments. These efforts ensure transparency, accountability, and ethical behavior across our Company, reinforcing our dedication to responsible business practices.

[MDR-P 65b, 65c – E1, E2, E3, E4, E5, S1, S2, S3, G1] The OMV Code of Conduct, which is approved by OMV's Executive Board, applies worldwide in all our business segments and consolidated subsidiaries. Adjustments specific to companies and/or certain segments and countries are welcomed, provided they harmonize with the OMV Code of Conduct. The document is an annex to the OMV Group Sustainability Directive. The CoC is applicable globally across all business segments and fully consolidated subsidiaries. Adherence to the Code of Conduct is mandatory for everyone working for OMV or acting on behalf of, with, and for OMV. All business partners and other individuals acting on behalf of OMV must comply with all relevant laws and regulations and follow our Code of Conduct or equivalent standards if they have their own adequate regulations in place. This includes all workers in the value chain, such as those of extractive business partners, JV partners, suppliers, agents, consultants, sales representatives, dealers, contractors, sub-contractors, contract workers, and affiliates.

[MDR-P 65d– E1, E2, E3, E4, E5] Our Code of Conduct is guided by various international standards for sustainable development and OMV is a signatory to the United Nations Global Compact (UNGC). We are committed to upholding the values of the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, and fully support the goals of the Paris Agreement, the Kunming-Montreal Global Biodiversity Framework's 2050 vision and 2030 mission, and the UN Sustainable Development Goals (SDGs). [MDR-P 65e– E1, E2, E3, E4, E5] The Code of Conduct was revised in 2024, during which certain key stakeholders including OMV subject matter experts and employees, among others, were consulted either directly (e.g., through meetings) or indirectly (e.g., Community Grievance Mechanism). Feedback received from key stakeholders was considered to ensure that, wherever possible, their interests were not undermined. [MDR-P 65f– E1, E2, E3, E4, E5] The Code of Conduct is publicly available on the OMV website and is also embedded within our General Purchase Conditions. It is supplemented with further documents and training to ensure that employees and business partners understand our commitments and know how to apply them in practice.

Environmental Management Standard

[MDR-P 65a – E1, E2, E3, E4, E5] The Environmental Management (EM) Standard provides detailed guidelines on managing the negative impacts of GHG emissions from our operations and products sold, as well as addressing the low energy efficiency of our operations. This includes mitigating the high emissions and significant energy consumption in continued operations and business activities under the current business model. It stipulates an assessment of environmental impacts and risks, and adherence to environmental performance requirements in terms of emissions into the atmosphere, water use and discharge, pollution resulting from spills, the use of raw materials, waste management, hazardous substance handling, and biodiversity and ecosystem protection. Specifically, it covers substances and pollutants that include, but are not limited to: GHG and non-GHG air emissions, spills, plastic particles, hazardous substances, naturally occurring radioactive material, noise and vibrations, and non-hazardous waste. Over the past few years, the EM Standard has been enhanced to include minimum requirements on odor emissions and H_2S in vented gas, and two new annexes on the Water Management Plan Framework and Water Management Plan Template. The OMV EM Standard also defines the process of carrying out Environmental and Social Impact Assessments (ESIAs), mainly for projects. The OMV Environmental Management Standard requires that all OMV businesses and activities use energy responsibly, conserve primary energy resources, and implement energy management plans in accordance with ISO 50001. It also provides requirements for flaring and venting in existing and future operations.

[MDR-P 65b– E1, E2, E3, E4, E5] The EM Standard is approved by OMV's CEO, who has overall accountability for its implementation, and is applicable globally across all OMV business segments and fully consolidated subsidiaries, with the exception of SapuraOMV. It also applies to all external consultants that provide environmental services to OMV companies. [MDR-P 65d– E1, E2, E3, E4, E5] The general principles for environmental management at OMV include complying with all applicable environmental laws and regulations, and observing internationally accepted best practice industry guidelines, for instance the International Standards Organization (ISO), the International Association of Oil & Gas Producers (IOGP) and the global oil and gas association for advancing environmental and social performance across the energy transition (Ipieca) best practices, among others. The EM Standard requires that all relevant OMV businesses and activities (including investment, acquisitions, and divestment) implement an Environmental Management System (EMS) consistent with ISO 14001 and adhering to the minimum requirements listed. [MDR-P 65e] OMV subject matter experts and relevant employees were either directly involved in the development of the Standard or their feedback on the draft Standard was sought during the internal consultation process. [MDR-P 65f – E1, E2, E3, E4, E5] The EM standard is available on OMV's Regulations Alignment Platform and is supplemented with training to ensure that all affected employees and contractor employees understand our general guidelines and know how to apply them in practice. Please also refer to → E2 Pollution, → E3 Water, → E4 Biodiversity and Ecosystems, and → E5 Resource Use and Circular Economy.

Greenhouse Gas Management Framework Standard

The Greenhouse Gas Management Framework Standard complements the guidelines provided in the EM Standard to give a detailed approach to how to manage the negative impacts related to GHG emissions from our operations and products sold, and address the low energy efficiency within our operations. This includes mitigating the high emissions and significant energy consumption of continued operations and business activities under the current business model.

[E1-2.24] [MDR-P 65a] The GHG Management Framework is an OMV standard that defines how to measure, report, and manage greenhouse gas emissions. It contains the definitions, boundaries, and rules for OMV's strategic GHG reduction targets and "net zero by 2050" ambition. The Standard defines reduction measures such as Carbon Capture and Storage (CCS) and Carbon Capture and Utilization (CCU), as well as the requirements for purchasing voluntary carbon offsets and their contribution to achieving the Group's GHG targets. It also provides guidance on the management of methane emissions, and the accounting and reporting of biogenic CO2 emissions. [MDR-P 65b] It applies to OMV including Borealis and OMV Petrom, but excludes SapuraOMV Upstream Sdn. Bhd. [MDR-P 65c] The CFO as the person who approves the GHG Management Framework is accountable for its implementation, while responsibility for implementation lies with the SVP Investor Relations & Sustainability. [MDR-P 65d] The GHG Management Framework references the GHG Protocol, the OGMP 2.0 framework, IPCC, and the Integrity Council for the Voluntary Carbon Market. [MDR-P 65e] OMV subject matter experts and relevant employees were either directly involved in the development of the Standard or their feedback on the draft Standard was sought during the internal consultation process. [MDR-P 65f] The Standard is made available to all OMV employees via OMV's Regulations Alignment Platform on the OMV Intranet.

Controlling of Investment Directive

[E1-2.24] [MDR-P 65a] The Controlling of Investment Directive regulates the process of investment decision-making and reporting within OMV, more specifically defining CAPEX for controlling purposes. The Directive also regulates the investment criteria for sustainability projects that are aimed at mitigating the negative impacts and risks identified, including projects to reduce GHG emissions from operations, products sold, and low energy efficiency in our operations. The goal is to promote and facilitate investments in projects aligned with our climate targets, including our long-term net zero target. OMV defines CAPEX for sustainability projects as investments that meet one of the following two criteria: either they are aligned with the EU Taxonomy, or they are investments that support the implementation of OMV's 2030 Sustainability Framework. The latter includes investments related to methane leakage detection and repair, energy efficiency programs, chemical recycling, and community investments classified as strategic social investments, among others. For sustainability projects to pass the final investment decision, different financial hurdles apply compared to those applicable to the rest of the projects in the portfolio. "Sustainability CAPEX" projects use distinct "weighted average cost of capital (WACC)" rates that consider the specific risks of sustainability projects (usually lower compared to other projects) and a payback period of <20 years (longer than for other projects).

[MDR-P 65b] The scope of the Controlling of Investment Directive covers OMV including all its fully consolidated subsidiaries. [MDR-P 65c] The Directive is approved by the OMV Executive Board, which is accountable for its implementation. Responsibility for implementation lies with the SVP Group Controlling & Performance Management. [MDR-P 65e] OMV subject matter experts and relevant employees were either directly involved in the development of the Directive or their feedback on the draft Directive was sought during the internal consultation process. [MDR-P 65f] The Directive is made available to all OMV employees via OMV's Regulations Alignment Platform on the OMV Intranet.

Borealis Policies for Climate Change Adaptation

Borealis, a part of the OMV Group, is actively taking steps to adapt to climate change, thereby enhancing its resilience across the value chain. It has several policies (Responsible Care Policy, HSE Management System Policy, Energy Management System Policy, Commercial Operations for Energy, Utilities, and CO_2 Emission Allowances

Policy) related to climate change mitigation and adaptation, which ensure the consistent delivery of essential feedstock from upstream operations to its own facilities, as well as the reliable delivery of products downstream. Borealis offers products and solutions that support climate adaptation, thereby increasing climate resilience for customers and society. These products include solutions for cooling, rainwater management, and more. However, it is anticipated that Borealis' suppliers will pass on more of their climate change adaptation costs, leading to higher feedstock costs for Borealis. There is no policy addressing climate change adaptation at the OMV Group level.

Mergers and Acquisitions Policy

This policy enhances the framework for managing material IROs identified through the due diligence process required to assess the impacts and risks of M&A projects on the company's carbon footprint, and to prevent reputational damage and loss of customers. [E1-2.24] [E1-2.25] [MDR-P 65a-65d, 65f] The objective of this policy is to outline the minimum requirements for the planning, approval, and execution of M&A projects at Borealis. It also includes requirements regarding climate change mitigation and adaptation during an M&A project. According to the policy, the impact of the M&A project on Borealis' corporate carbon footprint, transition plan, and climate change mitigation and adaptation risks needs to be assessed during the due diligence phase. The policy scope applies to the following M&A projects: acquisition of all or parts of the shares or assets of entities not under the control of Borealis; divestments of Borealis-controlled tangible and intangible assets or shares; and mergers involving the contribution of shares or existing assets. The Mergers and Acquisitions Policy requires the due diligence phase of an M&A project to assess its impact on Borealis' corporate carbon footprint, transition plan, and risks related to both climate change mitigation and adaptation. The Vice President for Strategy & Group Development of Borealis is accountable for implementing the policy. Any material deviation from the procedure must be brought forward by the project owner and approved by the Executive Board of Borealis. This policy does not refer to third-party standards. No other areas were identified. The policy is made available internally to Borealis employees.

E1-3 Actions and Resources in Relation to Climate Change Policies

[E1-3.28] [MDR-A 68a, 68b, 68c, 68d, 68e] [E1-3.29a, 29b] [E1-4.34f] [AR 30a, 30b] Reducing emissions and sustainable energy solutions play a major role in our transformational path to meet society's energy needs. To prevent and wherever applicable mitigate the impacts and risks identified for E1 Climate Change, OMV has defined the following key actions.[1] By increasing zero-carbon sales, using more recycled and sustainable feedstock, implementing Carbon Capture, Utilization, and Storage (CCUS), and improving operational efficiency, we address the negative impacts related to GHG emissions from our operations and products sold, as well as the low energy efficiency within our operations. These efforts help mitigate the high emissions and significant energy consumption in continued operations and business activities under the current business model. This has a positive impact on reducing GHG emissions through the energy transition, supporting society's shift from a linear to a circular economy by offering diversified products with a reduced carbon footprint, and gradually moving away from fossil fuels toward achieving a net-zero business by 2050.

Innovation is a key element in OMV's implementation of its Strategy 2030 and critical to the transformation of the value chain from a linear to a circular model. OMV is always looking for innovative solutions to optimize operations, evaluate business opportunities, and develop new business models to make OMV a sustainable company. The key actions listed in the table build on OMV's existing expertise as well as on the latest available technologies, which are central to OMV's implementation of its Strategy 2030 and achieving our GHG emissions reduction targets.

1 [MDR-A 69b] Key actions are defined as those requiring CAPEX of EUR ≥5 mn for their implementation. CAPEX includes additions to property, plant, and equipment and to intangible assets (incl. IFRS 16 right-of-use assets) and expenditures for acquisitions, as well as equity-accounted investments and other interest for pre-defined sustainability CAPEX categories. Decommissioning assets, government grants, borrowing costs, and other additions that by definition are not considered capital expenditure are not included in CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies. For the material topic E1 Climate Change Mitigation, the key actions mainly refer to activities in Europe, the majority of them being in Austria, Germany, and Romania. Due to the threshold of EUR ≥5 mn per key action, the presented CAPEX figures do not represent the total CAPEX of OMV for actions addressing climate mitigation.

Decarbonization lever	Key action (Summary of individual actions requiring individual CAPEX of EUR ≥5 mn for their implementation)	Status	Expected outcome	Contribution to policy objective/target	Scope	Time horizon	Remedy	Progress	CAPEX 2024 (EUR bn)	CAPEX 2025–2029 (EUR bn)	Related IROs	Achieved GHG reduction, mn tCO_2e (2024 vs. base year 2019)	Planned GHG reduction, mn tCO_2e (2030 vs. base year 2019)
Increase in zero carbon sales	Electricity generation from PV and wind, generation of heat/cooling from waste	Actual & planned	Increase in zero carbon energy sales contributing to reduction of the carbon intensity of the energy supply.	Contributes to strategic pillar targets 2030 to 'Become a leading European producer of sustainable fuels'; Scope 3 reduction target and Carbon intensity energy supply target; key initiatives undertaken to achieve the targeted reductions by 2030; increase in zero-carbon energy sales: significant increase in sustainable and renewable biobased fuels, green gas sales, and build-up of photovoltaic electricity capacity as well as geothermal energy.	Own Operations	Mid-term	n.a.	Assessment, Execution	0.4	9.2	E1-1, E1-2, E1-7, E2-9	No absolute GHG impact, but contribution to reduction of carbon intensity of energy supply	
	Geothermal activities	Actual & planned				Mid- to long-term		Assessment, Execution			E1-1, E1-2, E1-3, E1-5, E1-6, E1-7, E2-9		
	Infrastructure enabling low-carbon transport	Actual & planned	Increase in biobased zero-carbon energy sales contributing to reduction of the carbon intensity of the energy supply.			Short- to long-term		Assessment, Execution, Completion					
	Manufacture of biogas and biofuels	Actual				Short- to mid-term		Execution, Completion			E1-1, E1-2, E1-3, E1-5, E1-6, E1-7, E5-1, E2-9		
	Sustainable fuels and feedstock, e-fuels	Actual & planned	Increase in renewable zero-carbon energy sales.			Short- to long-term		Assessment, Execution, Completion					
	Manufacture of hydrogen	Actual				Mid-term		Execution			E1-1, E1-2, E1-7		
Increase in recycled and sustainable feedstock	Manufacture of organic basic chemicals	Actual & planned	Reduction of GHG (Scopes 1 & 2) and Scope 3 emissions.	Supports OMV's target strategic 2030 to increase renewable chemical feedstock production capacity and to increase equity product and third-party product sales of sustainable polyolefins and other chemicals to enhance the circular economy; also contributes to: GHG Scopes 3 target (and to some extent GHG Scope 1 & 2 target).	Own Operations	Mid- to long-term	n.a.	Assessment, Execution	0.5		E1-1, E1-2, E1-3, E1-5, E1-6, E1-7, E5-1	0.0	1.0
	Manufacture of plastics in primary form	Actual	Increase recycling capacity to increase sales volumes of sustainable polymers. Reduction of GHG (Scope 1 & 2) and Scope 3 emissions. Adopting a circular economy will greatly diminish GHG emissions. Circular products made from renewable input or recycled plastic waste generate lower emissions than products made from primary fossil fuel.	Contributes to OMV's strategic pillar to grow sustainable products, the ambition to establish a leading position in circular economy solutions and the aim to increase sales volumes of sustainable base chemicals and polymers to up to 1,400 kta by 2030: based on renewable and recycled feedstock; also contributing to GHG Scope 3 target (and, to some extent, to the GHG Scope 1 & 2 target).		Mid-term		Execution			E1-1, E1-2, E1-3, E1-5, E1-6, E1-7, E5-1, E5-3, E5-5, E5-6		
	Mechanical recycling and plastic waste processing	Actual & planned				Short- to long-term		Assessment, Execution, Completion					
	Chemical recycling	Planned				Long-term		Assessment					
	Close to market research, development, and innovation	Actual & planned				Short- to long-term		Assessment, Completion			E1-1, E1-2, E1-3, E1-5, E1-6, E1-7, E5-1, E5-5, E5-6		
CCS/CCU	Carbon Capture and Storage (CCS)	Planned	Reduction of CO_2 emissions released into the atmosphere through storage underground in geological formations. This process helps mitigate climate change by preventing large amounts of CO_2 from contributing to global warming.	Contributes to OMV's strategic pillar to "Reduce fossil production and processing"; contribution to strategic target 2030; OMV is aiming for a total capacity of around 3 mn t p.a. by 2030; contribution to Scope 1 & 2 reduction target, Scope 3 reduction target and carbon intensity energy supply target.	Own Operations	Mid- to long-term	n.a.	Assessment	0		E1-1, E1-2, E1-3, E1-5, E1-6, E1-7, E5-4	0.0	3.0
Improve operational efficiency	Energy efficiency programs	Actual & Planned	Reduction of energy consumption and improving energy efficiency in operations. Energy efficiency result in lower GHG Scope 1 & 2 emissions and enhanced sustainability.	Strategic target for 2030 and contribution to Scope 1 & 2 reduction target and carbon intensity of energy supply target.	Own Operations	Short- to long-term	n.a.	Assessment, Execution, Completion	0.1		E1-1, E1-7, E2-9	1.5	2.9
	Other Scope 1 & 2 reductions	Actual & Planned	Improving operational efficiency resulting in lower GHG Scope 1 & 2 emissions and enhanced sustainability.			Mid- to long-term		Assessment, Execution					
	Electricity generation from PV, wind, and waste heat	Actual & Planned	Reduction of Scope 1 & 2 emissions through production and use of renewable electricity. Improving operational efficiency resulting in lower GHG Scope 1 & 2 emissions and enhanced sustainability.			Short- to long-term		Assessment, Execution, Completion					

[MDR-A 69b] [E1-3.29c-i] In 2024, the implementation of key actions related to E1 Climate Change required CAPEX of EUR 1,046 mn. For OMV's total CAPEX and its reconciliation to the investments shown in the cash flow statement, refer to the chapters Capital Expenditure (CAPEX) in the Directors' Report and Consolidated Statement of Cash Flows in the Consolidated Financial Statements. [MDR-A 69b] [E1-3.29c-ii] Of the total 2024 CAPEX for implementing key actions, 71% is EU Taxonomy-aligned. Of the total planned CAPEX for implementing key actions between 2025 and 2029, 60% will likely be EU Taxonomy-aligned and part of the EU Taxonomy CAPEX plan. For details, see → EU Taxonomy.

[MDR-A 69a] OMV seeks to align its long-term funding policy with the Company's sustainability strategy. For this reason, OMV is assessing opportunities of sustainable financing and sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets. A first step toward sustainable financing was taken in 2021 with a green loan for the ReOil® 2000 chemical recycling plant in Schwechat, Austria. This loan was issued in alignment with the green loan principles and is based on a project-specific green financing framework and a second party opinion. For the implementation of other key actions included in the table above, no sustainable finance instrument is currently outstanding.

[E1-3 AR 21] OMV has a strong cash position (around EUR 5.8 bn reported as of the end of Q3/24). Furthermore, it typically relies on debt capital markets as its main funding source due to their efficiency, liquidity, and the availability of long(er) tenors. It aims for a broad diversification of its investor base and its funding sources and wants to maintain a balanced debt maturity profile. OMV targets efficient financing while at the same time ensures that its funding measures support its investment-grade credit rating and its long-term leverage ratio target (12% reported at the end of Q3/24). OMV also maintains committed and uncommitted bank lines to cover short-term cash flow fluctuations. Structures that enable OMV to optimize working capital complement the palette of funding tools. Funding of future growth and the transformation process will mainly rely on a mixture of operating cash flows, contributions from further cost optimizations, and disposals. Any additional financing can be raised via the set of tools depicted above, in line with the cash flow profile of the investment as well as OMV's financial priorities and long-term targets. Hybrid capital will also remain a solid pillar of our capital structure in the long term.

Progress on Specific Key Actions

Increasing Zero-Carbon Products

Scaling up zero-carbon and renewable energy product sales while reducing fossil fuel sales is crucial for reducing the carbon footprint of our energy supply. These products include biofuels, electricity, waste heat, and emerging options like geothermal heat.

In our Energy division, the Low Carbon Business (LCB) team is active in the fields of geothermal energy and renewable power solutions. Over the past few years, initiatives in these areas have gained considerable momentum. Currently, many of these projects are in the assessment or initial investment stage, with plans to increase the level of investment after 2027.

We are working with Wien Energie in a joint venture called "deeep" to develop deep geothermal plants in the greater Vienna area. The first plant will be in Aspern, northeast of Vienna. The plant will have a capacity of 20 MW in combination with heat pumps. This capacity will be enough to supply around 20,000 households. Drilling of the first deep geothermal well started in December 2024. The wells will reach depths of over 3,000 meters to use the hot formation water for heat generation. The first geothermal plant of deeep will serve as the basis for the further expansion of geothermal energy in Vienna. Overall, OMV and Wien Energie want to develop up to seven geothermal plants with a capacity of up to 200 MW as part of a field development. This will enable the production of climate-neutral district heating for the equivalent of up to 200,000 Viennese households.

In our Fuels & Feedstock (F&F) division, we contribute to developing a sustainable energy system by identifying and maturing innovative solutions, especially for markets that are difficult to electrify with batteries and for customer segments like heavy road transport or air travel. These markets share a need for energy-dense, climate-friendly fuels with minimal downtime. Our portfolio promotes waste-based and advanced biofuels, hydrogen, and e-fuels, leveraging synergies with existing refinery assets and expertise in scalable and feasible green technology rollouts. The successful execution of these projects will lower our overall emissions, create innovative and sustainable products and services for society, and differentiate OMV as a leader in the green energy transition.

In June 2024 OMV, started up the coprocessing plant at the Schwechat refinery, where up to 160,000 t of liquid biomass per year will be converted into a high-quality renewable diesel blending component. Almost EUR 200 mn was invested and savings generated by the produced renewable fuel are around 360,000 t CO_2e.

Also in June 2024, OMV Petrom made the final investment decision to build a plant for sustainable aviation fuels (SAF) and renewable diesel (HVO) and two plants to produce green hydrogen, which will be used in the production of biofuels. Starting in 2028, OMV Petrom plans to supply around 250 kt/a of sustainable fuels. In the same month, OMV Petrom signed a new acquisition for photovoltaics projects in Romania and expanded its partnership with Renovatio through the acquisition of a 50% stake in renewable energy projects totaling 130 MW.

OMV is recovering waste heat in its Schwechat refinery and delivering it to Vienna Airport and Wien Energie. A total of 836,446 MWh was delivered in 2024.

In 2024, OMV's Chemicals division continued to invest in its ReOil® technology and Borealis' mechanical recycling processes to broaden the range of applications where recycled plastics or renewable feedstocks can be used as input sources, with a focus on waste supply, sorting, and treatment. Furthermore, Borealis invested in the cracker furnaces of its olefin unit in Porvoo, Finland, to increase the use of renewable and recycled raw materials in base chemicals production.

In our Retail business, OMV successfully continued its electromobility journey and implemented a full operating system including CPO (Charge Point Operator), eMSP (eMobility Service Provider), and app modules in Austria, Hungary, Romania, and Slovakia. In addition, in May OMV Petrom successfully finalized its acquisition of Renovatio Asset Management, the leading EV charging company in Romania. By the end of 2024, OMV was operating 804 (2023: 292) high-performance charging points. For an overview of where these charging stations are located, see → Fields of Activity.

Carbon Capture and Storage

OMV aims to store around 3 mn t of CO_2 per year by 2030. Together with Aker BP, we hold the Poseidon license to store CO_2 in the Norwegian North Sea (OMV Norge 50%). The project has the potential for over 5 mn t of CO_2 to be stored annually. We intend to use the site as storage for CO_2 captured from various industrial plants across northwest Europe, including from Borealis' European facilities. A 3D seismic survey was successfully carried out in late 2023. By 2025/26, a drill-or-drop decision will be made. In partnership with Vår Energi (operator) and Lime Petroleum AS, we were awarded a second CO_2 storage license in 2024 (OMV Norge 30%). The license, called Iroko, is located in the central Norwegian North Sea and can store around 215 mn t of CO_2, with the injection capacity expected to exceed 7.5 mn t of CO_2 per year.

In June 2024, OMV Petrom started testing an innovative capture and utilization technology at the Petrobrazi refinery. The testing of the new technology is part of a demonstration campaign carried out in three countries – Denmark, Romania, and Greece – as part of an innovation project financed by the European Commission through the Horizon 2020 program.

Energy Efficiency Measures

Effective carbon and energy management helps reduce GHG emissions and associated liabilities, thus lowering environmental costs, boosting financial savings through energy efficiency, and ensuring regulatory compliance. Government authorities require compliance with EU Emissions Trading System (EU ETS) regulations, national implementations of the EU Energy Efficiency Directive, and mandatory energy audits every four years. OMV's comprehensive approach to managing GHG emissions is embedded within OMV's strategy formulation and implementation. It is based on GHG and energy accounting and reporting, inventory management, audits, assessment plans, and training for employees.

Energy efficiency measures in OMV operations are closely linked with technical improvements directed at reducing energy use while achieving the same operational output. Process optimization and increasing energy efficiency to reduce costs and CO_2 emissions are also a priority at our refineries. At the Burghausen refinery, a project was implemented in 2024 to use the waste steam condensate stream from the Metathesis plant to heat the cooler steam condensate from the crack-gas compressor, increasing the energy efficiency of the process and resulting in an annual reduction of approximately 1,000 t CO_2e.

The potential for reducing energy use is identified through annual campaigns aimed at improving environmental performance, including through energy consumption. We set targets for refineries to achieve specific energy intensity index ratings, which are monitored yearly. Based on these ratings, we pinpoint areas for energy efficiency improvements and decide on measures to reduce consumption as part of our environmental governance.

Borealis accounts for 20% of OMV's energy consumption and views energy efficiency as crucial to its climate strategy, aiming for a 10% reduction from 2015 levels by 2030. Joint facilities in Schwechat and Burghausen have initiatives to increase synergies, such as replacing the Schwechat refinery's boiler feed water with cheaper, colder, fully desalinated water, resulting in energy and CO_2 savings.

Phasing Out Routine Flaring

[MDR-A 68a, 68b, 68c] During oil production, associated gas is produced alongside the oil. While much of this gas is utilized, some is flared due to technical or economic constraints, releasing greenhouse gases like CO_2 and methane. Around 1% of OMV's total direct GHG emissions and around 6% of OMV Energy's direct GHG emissions result from routine flaring. In 2017, OMV voluntarily endorsed the World Bank's "Zero routine flaring by 2030" initiative. Existing sites where the routine flaring of associated and free gas still occurs are required to develop a phase-out plan to eliminate legacy routine flaring as soon as possible, but no later than 2030. New production sites are developed with the appropriate gas utilization solutions in place and without routine flaring. We report to the World Bank on our progress on this initiative annually. All OMV operations are also required to minimize methane emissions from point sources, as well as fugitive emissions and technically avoidable emissions (such as those from well testing and well workover, among other events). In 2024, we routinely flared 32,914 thousand m^3 of associated gas. [MDR-A 68e] Since 2017, we have reduced routine flaring amounts by 77%.

Fugitive Emissions Monitoring and Leak Detection and Repair

[MDR-A 68a, 68b, 68c] OMV systematically monitors and controls fugitive methane emissions and other non-methane volatile organic compounds (NMVOCs) through Leak Detection and Repair (LDAR) programs. Routine audio, visual, and olfactory inspections, along with soap bubble testing and optical gas imaging, are used for leak detection. Advanced methods such as infrared cameras and collaborations with third parties using drones, satellite data, and acoustic leak imaging enhance monitoring efforts.

Leaks are repaired promptly based on prioritization and risk assessments. Key initiatives include the pipeline integrity program and modernizing facilities like compressor stations. OMV implements LDAR programs in both upstream (OMV Energy) and downstream (OMV Fuels & Feedstock) sectors to address fugitive emissions. LDAR programs in OMV Energy align with the GHG Management Framework, the OGMP 2.0 Framework, and the UN program for the reduction of methane emissions, which OMV joined in April 2024. An internal LDAR team in OMV Austria uses advanced technologies for regular site screenings, while OMV Petrom's internal LDAR program covers over 300 facilities, focusing on methane screening and leak mitigation. Global and local methane management programs, including Ops CH4llenge at OMV Petrom, prepare operations for new methane detection, measurement, and reporting requirements.

Sourcing Renewable Energy for Operations

[MDR-A 68a, 68b, 68c] OMV is increasingly turning to renewable sources of electricity to power our operations. One approach is purchasing renewable energy, which subsequently reduces our Scope 2 emissions. For instance, electricity contracts for our refineries in Schwechat and Burghausen stipulate that 50% of purchased electricity must come from renewable sources. In 2024, 53% of the purchased electricity at the Schwechat refinery and 75% at the Burghausen refinery, including tank farms and pumping stations, came from renewable sources. All electricity purchased by OMV's Austrian filling stations and the head office is obtained from renewable sources. For OMV's refineries and the AWP, the electricity contracts are generally spot-indexed and contracted on a one- to three-year basis. Commodity pricing risk is managed using financial risk instruments.

OMV will continue to increase the sourcing of renewable electricity to power our operations. To reduce our Scope 2 emissions and achieve Borealis' target of sourcing 100% renewable electricity by 2030 (status 2024: >50%), OMV has continued to establish several Power Purchase Agreements (PPAs) for long-term renewable electricity sourcing, securing the necessary electricity and utilities for production processes. OMV plans to increase our renewable electricity sourcing by an additional 580–780 GWh per year through more PPAs and solar power investments. In the Chemicals segment, which consumes the most energy, our goal is to ensure all purchased electricity is renewable by 2030. In 2024, electricity purchased in Chemicals accounted for 2,731 GWh (2023: 2,771 GWh), approximately 73% (2023: 73%) of OMV's total electricity purchased. Where local regulations allow, OMV also plans to produce renewable energy and feed it into the grid for third-party use, with potential evaluations ongoing in our operational countries.

In 2024, OMV concluded Power Purchase Agreements (PPAs) with VERBUND and ImWind and secured an annual purchase of 67 GWh of sustainable electricity. This volume corresponds to the annual power consumption of around 16,000 households. With this supply of green energy, OMV will be able to cover over 35% of the external electricity requirements of the Schwechat refinery and the AWP. This enables OMV to reduce its carbon footprint and accelerate the use of renewable energy sources. In Germany, OMV has partnered with Statkraft, one of Europe's largest renewable energy producers. This five-year agreement will see OMV sourcing 73 GWh of wind power annually to decarbonize its operations in Germany. In addition, Borealis entered into long-term PPAs with Finnish energy companies Fortum and Axpo Nordic, a subsidiary of Switzerland's largest renewable energy provider, to source renewable energy from onshore wind parks. Starting in mid-2024, Borealis will receive 800 GWh of renewable power from Fortum over eight years to support its production operations in Porvoo, Finland. Additionally, Borealis will receive more than 130,000 MWh of wind power annually from Axpo Nordic for its production location in Stenungsund, Sweden, over the next ten years. This electricity will be generated by the new Hultema onshore wind farm in central Sweden, with delivery having commenced in January 2024.

Borealis' Actions to Manage Impacts, Risks, and Opportunities for Climate Change Adaptation

[E1-3.28] [E1-3 AR 19d] [MDR-A 68a, 68b, 68c] Borealis has initiated a program on climate change adaptation. This program began with an initial high-level desk exercise for all of Borealis' assets to identify locations with significant risks. A more in-depth desk analysis will be delivered in 2025, resulting in an overview of the locations where climate change poses a significant physical risk to Borealis' assets.

E1-4 Targets Related to Climate Change Mitigation

GHG emissions from our operations and the products we sell contribute to high emissions and significant energy consumption, challenges inherent in our current business model. To address this, OMV has set absolute GHG emission reduction targets for Scope 1 and 2 (combined), as well as Scope 3, and aims to reduce the carbon intensity of its energy supply. Additionally, we have set a target to lower our methane intensity and achieve zero routine flaring and venting by 2030.

[MDR-T-80f] To ensure consistency and comparability in tracking our progress toward these GHG reduction targets, we perform a baseline recalculation whenever significant changes in GHG emissions occur due to mergers, acquisitions, or divestments. This recalculation also applies to the assessment of GHG target achievement, including LTIP and EB annual bonus target achievement. A significant change means that the cumulative effect of mergers, acquisitions, or divestments in the reporting year represents a higher effect than 5% on baseline year absolute Scope 1–3 emissions that are in the scope of the GHG targets. This includes Scope 1 and 2 GHG emissions (market-based), OMV Energy and F&F Scope 3 indirect GHG emissions from Category 11 (3.11): Use of sold products to third parties on an equity production basis, OMV Chemicals Scope 3 indirect GHG emissions from Category 1Purchased goods and services (3.1) on a 100% operator/majority-owned basis, and Chemicals (Borealis) Scope 3 indirect GHG emissions from Category 12 "End of life treatment of sold products" to third parties on an equity production basis (3.12).

All our GHG targets were approximated to the IEA's Sustainable Development Scenario (SDS) in 2021 but are more ambitious by aiming to achieve net zero by 2050. This and the base year recalculation approach also apply to our targets on Scope 3 GHG emissions and the carbon intensity of energy supply.

[MDR-T-80g] There is no science-based guidance for the oil and gas industry available for setting climate targets or for evaluating the alignment of climate targets with conclusive scientific evidence. However, when setting climate targets and evaluating the compatibility of OMV's climate targets with a 1.5°C world, OMV explored several scenarios and approaches that consider or are based on scientific evidence, such as the suite of scenarios developed by the Intergovernmental Panel on Climate Change (IPCC), particularly its C1 scenarios, which limit global warming to 1.5°C with no or limited overshoot (>50% probability). This applies to all our targets.

[MDR-T-80h] All the climate targets were initially proposed by Group Sustainability to the Executive Board (EB) and Supervisory Board (SB). They were subsequently discussed and agreed upon with internal stakeholders, including Group Strategy and relevant business functions, during internal strategy alignment meetings. Finally, the targets were approved by the Executive Board (EB).

Absolute target: Scopes 1 & 2

[E1-4.32] [MDR-T-80a-80j] [E1-7.60] [E1-4.34a-34c] [E1-4.34 AR 23-24, 36]

[MDR-T-80a] In OMV's Code of Conduct, we are committed to reducing operational emissions, including by improving operational and energy efficiency, and to switching to cleaner energy in our operations and sourcing renewable energy in accordance with the OMV Strategy 2030. OMV will therefore work toward decarbonizing our operations to become a net-zero business by 2050. This target is connected to our strategic and mid-term planning, and its achievement is incentivized through the EB's bonus.

2030	2040	2050
At least 30% absolute Scope 1 and 2 GHG emission reduction	At least 60% absolute Scope 1 and 2 GHG emission reduction	Net-zero Scope 1 and 2 GHG emissions

Absolute Target	
Value chain activities	Own operations and upstream value chain (electricity generation)
In scope	100% Scope 1 and 2 GHG emissions (market-based) from fully owned assets and assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Scope 1 and 2 GHG emissions of assets not operated/not majority owned by OMV
Geographical coverage	Group-wide
Base year	2019
Baseline value in mn t CO_2e	13.9

[MDR-T-80f] Scope 1 and 2 GHG emission reductions by 2030 and 2040 include own measures and CCU/S; GHG removals (according to ESRS definitions), avoided emissions, and carbon credits are excluded as means of achieving the 2030 and 2040 GHG emission reduction targets. For the net zero Scope 1 and 2 emissions by 2050 target, residual GHG emissions (after GHG emissions are reduced by approximately 90–95%) are intended to be neutralized by methods such as GHG removals and storage in own operations and the upstream value chain (electricity generation), and carbon credits. [MDR-T-80i] In 2024, we revised our methodology for achieving the GHG emission reduction targets for 2030 and 2040 to align with ESRS guidelines by using CCU/S, while GHG removals, avoided emissions, and carbon credits are excluded. Base year data 2019 was restated due to a change in the calculation methodology 3.1 Purchased goods and services from feedstock emissions. No recalculation of the base year due to mergers, acquisitions, or divestments was necessary.

Status 2024

[MDR-T- 80j] Absolute Scope 1 and 2 emissions reduced by **23% vs. 2019** (2023: –26%)

For OMV's GHG emission targets, the same boundaries as those used for the GHG inventory are applied, ensuring consistency between target setting and reporting. The target covers 100% of Scope 1 and 2 emissions from OMV's GHG inventory and thus includes the same greenhouse gases: CO_2, CH_4, and N_2O. In 2024, the share of Scope 1 emissions in the combined Scope 1 and 2 emissions (market-based) was 91%, while Scope 2 emissions accounted for 9%. In relation to the total Scope 1–3 GHG emissions (market-based), the share of Scope 1 emissions was 7% and the share of Scope 2 emissions was 1%. This voluntary target is monitored and reviewed annually.

Absolute target: Scope 3

[E1-4.32] [MDR-T-80a-80j] [E1-7.60] [E1-4.34a-c] [E1-4.34 AR 23-24, 36]

[MDR-T-80a] In OMV's Code of Conduct, we are committed to reducing Scope 3 emissions from our product portfolio and other emissions along the value chain. We are committed to increasing production and sales of low-/zero-carbon energy by scaling up the deployment of mature renewable energy technologies and developing new solutions in the fields of low- and zero-carbon technologies for energy supply, mobility, and industry. OMV's strategic objective is to decarbonize its product portfolio to become a net-zero business by 2050. This target is aligned with the OMV Strategy 2030 and fully linked to OMV's strategic and mid-term-planning.

2030	2040	2050
At least 20% absolute Scope 3 GHG reduction	At least 50% absolute Scope 3 GHG reduction	Net-zero GHG Scope 3 emissions

Absolute Target	
Value chain activities	Own operations, upstream value chain (feedstock) and downstream value chain (product use & end-of-life)
In scope	Energy and F&F Scope 3 indirect GHG emissions from Category 11 (3.11) “Use of sold products” to third parties on an equity production basis; Chemicals Scope 3 indirect GHG emissions from Category 1 "Purchased goods and services" (3.1) on a 100% operator/majority owned basis, Chemicals (Borealis) Scope 3 indirect GHG emissions from Category 12 “End of life treatment of sold products” to third parties on an equity production basis (3.12)
Out of scope	Intracompany sales and purely financial traded volumes, intracompany supply, intracompany sales and purely financial traded volumes; other Scope 3 indirect GHG emissions
Geographical coverage	Group-wide
Base year	2019
Baseline value in mn t CO_2e	114.9

[MDR-T-80f] Scope 3 GHG emission reductions by 2030 and 2040 will include our own measures as well as CCU/S in the value chain and any additional established CCS capacity. GHG removals (according to ESRS definitions), avoided emissions, and carbon credits are excluded as means of achieving the 2030 and 2040 GHG emission reduction targets. For the net zero Scope 3 emissions by 2050 target, residual GHG emissions (after GHG emissions are reduced by approximately 90–95%) are intended to be neutralized by methods such as GHG removals and storage in the upstream and downstream value chain, any additional established CCS capacity, and carbon credits.

[MDR-T-80g] Scope 3 GHG emission reductions by 2030 and 2040 will include our own measures as well as CCU/S in the value chain and any additional established CCS capacity. GHG removals (according to ESRS definitions), avoided emissions, and carbon credits are excluded as means of achieving the 2030 and 2040 GHG emission reduction targets. For the net zero Scope 3 emissions by 2050 target, residual GHG emissions (after GHG emissions are reduced by approximately 90–95%) are intended to be neutralized by methods such as GHG removals and storage in the upstream and downstream value chain, any additional established CCS capacity, and carbon credits. [MDR-T-80i] In 2024, we revised our methodology for achieving the GHG emission reduction targets for 2030 and 2040 to align with ESRS guidelines by using CCU/S, while GHG removals, avoided emissions, and carbon credits are excluded. Base year data 2019 was restated due to a change in the calculation methodology 3.1 Purchased goods and services from feedstock emissions. No recalculation of the base year due to mergers, acquisitions, or divestments was necessary.

Status 2024

[MDR-T-80j] Absolute Scope 3 emissions were reduced by **17% vs. 2019** (2023: −10%)

For OMV's GHG emission targets, the same boundaries as those used for the GHG inventory are applied, ensuring consistency between target setting and reporting. In 2024, the share of the Scope 3 emissions covered by the target for the total Scope 3 emissions of OMV's GHG inventory was 65%. In relation to the total Scope 1–3 GHG emissions (market-based), the share of Scope 3 emissions was 61%. This voluntary target is monitored and reviewed annually.

Carbon intensity of energy supply (Scopes 1–3) Target

[E1-4.32] [MDR-T-80a-80j] [E1-7.60] [E1-4.34a-34c] [E1-4.34 AR 23-24, 36]

[MDR-T-80a] In OMV's Code of Conduct, we are committed to decarbonizing our operations and product portfolio to become a net-zero business by 2050. This commitment includes not just our own operations (Scopes 1 and 2) but also our product portfolio and other emissions along the value chain (Scope 3). The target is aligned with the OMV Strategy 2030 and fully linked to OMV's strategic and mid-term-planning. Target achievement is incentivized through LTIP and the EB annual bonus.

2030	2040	2050
15-20% carbon intensity of energy supply reduction	At least 50% carbon intensity of energy supply reduction	Net-zero carbon intensity of energy supply

Relative Target

Value chain activities	Own operations, upstream value chain (electricity generation), and downstream value chain (product use)
In scope	Scope 1 direct GHG emissions from 100% operator/majority-owned assets from Energy and F&F; Scope 2 indirect GHG emissions (market-based) from third-party energy purchases (such as electricity, heat, steam) from 100% operator/majority-owned assets from Energy and F&F; Scope 3 indirect GHG emissions from Category 11 "Use of sold products" to third parties on an equity production basis
Out of scope	Scope 1 direct GHG emissions of Chemicals, Petchem-related Scope 1 direct GHG emissions in Refining, Energy, and F&F assets not operated/not majority owned by OMV; Scope 2 indirect GHG emissions (market-based) from third-party energy purchases (such as electricity, heat, steam) of Chemicals, petrochemicals-related Scope 1 direct GHG emissions in Refining, Energy, and F&F assets not operated/majority owned by OMV; Scope 3 indirect GHG emissions from Category 11 "Use of sold products": intracompany sales and purely financial traded volumes, and other Scope 3 indirect GHG emissions
Geographical coverage	Group-wide
Base year	2019
Baseline value in g CO_2e/MJ	70.0

[MDR-T-80f] Carbon intensity of energy supply emission reductions by 2030 and 2040 will include our own measures as well as CCU/S (in our own operations and in the value chain, and any additional established CCS capacity). GHG removals (according to ESRS definitions), avoided emissions, and carbon credits are excluded as a means of achieving the 2030 and 2040 GHG emission reduction targets. For the net zero carbon intensity of energy supply by 2050 target, residual GHG emissions (after GHG emissions are reduced by approximately 90–95%) are intended to be neutralized by methods such as GHG removals and storage in our own operations, in the upstream and downstream value chain, any additional established CCS capacity, and carbon credits.

[MDR-T-80i] As OMV's portfolio has evolved, some of our project timelines have shifted and the Group has revised its target for the carbon intensity of energy supply from 20% to 15–20% by 2030. For 2040, OMV continues to target a 50% decrease in its carbon intensity of energy supply. In 2024, we revised our methodology for achieving the GHG emission reduction targets for 2030 and 2040 to align with ESRS guidelines by using CCU/S, while GHG removals, avoided emissions, and carbon credits are excluded. Base year data 2019 was restated due to a change in the calculation methodology 3.1 Purchased goods and services from feedstock emissions. No recalculation of the base year due to mergers, acquisitions, or divestments was necessary.

Status 2024
[MDR-T-80j] Carbon intensity of energy supply reduced by 1% vs. 2019 (2023: −1%)

This voluntary target is monitored and reviewed annually.

Zero routine flaring and venting target

[E1-4.32] [MDR-T-80a-80j] [E1-4.34a-34c] [E1-4.34 AR 23-24]

[MDR-T-80a] In OMV's Code of Conduct, we are committed to reducing operational emissions, including by improving operational and energy efficiency as outlined in the Strategy 2030. In our Environmental Management Standard, we have embedded the requirement to phase out routine flaring and venting by 2030. The target supports OMV's strategic objective to decarbonize its operations and to become a net-zero business by 2050.

2030	2050
Zero routine flaring and venting	Net-zero Scope 1 GHG emissions

Absolute Target	
Value chain activities	Own operations
In scope	100% routine flaring and routine venting emissions from fully owned assets and assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Energy-operated power plants, F&F, and Chemicals; routine flaring and routine venting of assets not operated/not majority owned by OMV
Geographical coverage	OMV Energy
Base year	2019
Baseline value in mn Sm^3	514

[MDR-T-80f, 80i] OMV defines routine flaring in accordance with the Global Flaring and Methane Reduction Partnership (GFMR) and the World Bank's Zero Routine Flaring by 2030 Initiative. Routine flaring and venting amounts are reported at the E&P country/asset level, including gas storage, and are aggregated at OMV Energy level. In 2024, no changes were made to this target.

Status 2024

[MDR-T-80j] Volume of gas routinely flared and vented decreased from 53 mn Sm^3 in 2023 to **37 mn Sm^3** in 2024

This voluntary target is monitored and reviewed annually.

Methane intensity target

[E1-4.32] [MDR-T-80a-80f] [E1-4.34a-34c] [E1-4.34 AR 23-24]

[MDR-T-80a] In OMV's Code of Conduct, we are committed to reducing operational emissions, including by improving operational and energy efficiency. In our Environmental Management Standard, we have embedded the requirement to phase out routine flaring and venting by 2030. The target supports OMV's strategic objective to decarbonize its operations and to become a net-zero business by 2050.

2025	2030	2050
Achieve less than 0.2% methane intensity	Achieve less than 0.1% methane intensity	Net-zero Scope 1 GHG emissions

Absolute Target	
Value chain activities	Own operations
In scope	Energy E&P activities comprising all operations from exploration to production, gas processing and gas storage (up to the first point of sale PoS), including LNG liquefaction plants if located before the first point of sale. The POS is defined as the place/device of transfer of ownership of the product to the downstream player, which may be a third party or a downstream business unit within OMV. It can be described broadly as "from wellhead to point of sale". 100% methane emissions (as part of Scope 1 direct GHG emissions) and total (gross) marketed gas (sales) from fully owned assets and assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture. All methane emissions from operated upstream assets marketing oil and/or gas are included, including operated gas storage. Methane emissions from fugitives, venting and incomplete combustion, for example in flares and turbines, are all included. Following this approach, emissions linked to force majeure events or sabotage are also included.
Out of scope	Methane emissions and marketed gas of assets not operated/not majority owned by OMV. Exploration drilling activities are considered outside of the boundary for inclusion (as this activity can be seen as separate from the value chain for marketed gas and oil), while production drilling and completions are considered within the boundary for inclusion. Energy operated power plants, F&F and Chemicals.
Geographical coverage	OMV Energy
Base year	2019
Baseline value in % (Sm^3/Sm^3)	1.3

[MDR-T-80f] The methane intensity reduction target arises from the need to reduce methane emissions in the oil and gas sector, in accordance with EU requirements (EU methane regulations) and IEA expectations for the industry. The method for calculating methane intensity is aligned with the Oil and Gas Climate Initiative's (OGCI) approach, defined as: Methane intensity [%] = Methane emissions [Sm^3] / Marketed gas (sales) [Sm^3]. [MDR-T-80h] The GHG targets were initially proposed by Group Sustainability to the EB and SB and were then discussed and agreed upon with internal stakeholders, including Group Strategy, and relevant business functions during the internal strategy alignment meetings. The targets were then approved by the Executive Board (EB). [MDR-T-80i] In 2024, no changes were made to this target.

Status 2024
[MDR-T-80j] 0.2% methane intensity (2023: 0.3%)

This voluntary target is monitored and reviewed annually.

[E1-4.33] Additional performance parameters that contribute to managing OMV's decarbonization include:

- Reducing carbon intensity of operations (Scope 1) (status 2024: 79% vs. 100% in 2010)
- Achieving significant CO_2 reductions from operated assets between 2020 and 2025 (Scope 1) through concrete reduction initiatives and divestment (status 2024: 0.8 mn t CO_2e)
- reducing the carbon intensity of the product portfolio (Scope 3) (status 2024: 2.6 mn t GHG per mn t oil equivalent)

[E1-4.34c AR 25a] OMV uses 2019 as its base year for all three scopes of emissions and for our 2030, 2040, and 2050 targets because 2019 was the last full year before the COVID-19 pandemic and the majority of OMV's assets were operating for the whole of 2019. The reporting boundaries, covered activities, and methodologies for metrics and targets remain consistent over time. If there are changes in methodologies, their significance is assessed, and baseline data is adjusted whenever possible.

[E1-4.34c AR 25b] In 2024, no base year recalculation was triggered. For further details on expected decarbonization levers and their overall quantitative contributions to achieving the GHG emission reduction targets, refer to the transition plan.

[MDR-T-72] Borealis does not yet have a target for climate change adaptation because they initiated a program to address this in 2024. It included a high-level assessment of all Borealis assets to identify locations with significant climate-related risks. A more detailed desk analysis will be completed in 2025, providing an overview of the locations with significant physical risks due to climate change for Borealis assets.

Metrics

[Voluntary] **59%** of sites are ISO 50001 certified (2023: 57%)

Metrics Definitions and Methodologies

[Voluntary] [MDR-M.77a-77c] Percentage of sites ISO 50001 certified: Calculated as percentage of sites that are ISO 50001 certified over the total number of operational sites. Aside from the assurance provider, this metric is not validated by an external body.

E1-5 Energy Consumption and Mix

Energy consumption

[E1-5.37a, 37b, 37c] [E1-5.38a, 38b, 38c, 38d, 38e] [E1-5.39] [E1-5 AR 34] [GRI 302-1] [GRI 302-2]

In MWh

	2024	2023
Total energy consumption	46,265,174	38,994,387
of which non-renewable energy consumption	43,775,979	37,399,001
of which nuclear energy consumption	281,639	n.a.
of which renewable energy consumption	2,207,556	1,595,387
thereof total energy consumption from fossil fuel sources	41,851,084	33,916,489
thereof from coal and coal products	0	n.a.
thereof from crude oil and petroleum products	4,030,888	4,214,558
thereof from natural gas	35,805,770	28,082,617
thereof from other fossil fuel sources	2,014,426	1,619,314
thereof total consumption of purchased electricity, heat, steam, and cooling from fossil sources	1,924,895	3,482,512
thereof electricity	1,146,867	2,059,688
thereof heating	4,626	237,429
thereof cooling	0	0
thereof steam	773,401	1,185,394
thereof total energy consumption from nuclear sources	281,639	n.a.
thereof self-generated non-fuel renewable energy for own consumption	39,775	34,497
thereof total fuel consumption of renewable sources, including biomass	82,628	0
thereof total consumption of purchased electricity, heat, steam, and cooling from renewable sources	2,085,153	1,560,890
thereof electricity	2,050,046	1,558,048
thereof heating	803	1,644
thereof cooling	0	0
thereof steam	34,304	1,197
Share of fossil fuel sources in total energy consumption (%)	95%	96%
Share of consumption from nuclear sources in total energy consumption (%)	1%	n.a.
Share of renewable sources in total energy consumption (%)	5%	4%
Energy consumption outside the organization		
Total energy production (to market)	344,166,550	380,740,954
thereof from non-renewable sources	335,524,028	375,023,036
thereof fuels	327,592,038	367,322,279
thereof electricity	7,095,544	6,896,826
thereof heating	836,446	803,931
thereof cooling	0	0
thereof steam	0	0
thereof from renewable	8,642,522	5,717,918

Metrics Definitions and Methodologies

[E1-5.37a, 37b, 37c] [E1-5.38a, 38b, 38c, 38d, 38e] [E1-5.39] [E1-5 AR 34] [GRI 302-1] [GRI 302-2]

[MDR-M.77b] The measurement of all metrics below, unless otherwise specified, is not validated by an external body other than the assurance provider.

[MDR-M.77a; 77c] Total energy consumption: The aggregated total energy consumption is derived from site-specific information, utilizing a combination of direct measurements, calculations, and estimations. When direct measurements or calculations are not feasible, estimations are used to determine the energy consumption. Potential limitations of the methodology include the accuracy and reliability of estimations when direct measurements and calculations are not feasible. The total energy consumption is reported separately for non-renewable, nuclear, and renewable energy consumption. The shares of fossil fuel, nuclear, and renewable sources are calculated by dividing the respective energy consumption by the total energy consumption. The data related to energy consumption is reported with the same reporting boundaries as described for Scope 1 and 2 GHG emissions. [MDR-M.77b] Some data included in this metric undergoes verification by an external body when the fuel consumption is directly correlated with GHG emissions under a regulated emission trading system.

[MDR-M.77a, 77c] Total energy consumption from fossil fuel sources: The aggregated energy consumption from fossil fuel sources is derived from site-specific information, utilizing a combination of direct measurements, calculations, and estimations. When direct measurements or calculations are not feasible, estimations are used to determine the energy consumption. Potential limitations of the methodology include the accuracy and reliability of estimations when direct measurements and calculations are not feasible. The total is also reported separately for four source types of fuels, from coal and coal products, from crude oil and petroleum products (refers to diesel, heating oil, and residue/waste oil, as well as other liquid fuels), from natural gas (refers to natural gas, residual gas, and other gaseous fuels), and from other fossil fuel sources (refers to FCC coke and other solid fuels). [MDR-M.77b] Some data included in this metric undergoes verification by an external body when the fuel consumption is directly correlated with GHG emissions under a regulated emission trading system.

[MDR-M.77a, 77c] Total consumption of purchased electricity, heat, steam, and cooling from fossil sources: the aggregated total consumption of purchased electricity, heat, steam, and cooling is derived from site-specific measurements recorded and invoiced by the energy providers. Potential limitations of this method include discrepancies or errors in provider invoices, variations in measurement accuracy, and possible delays in reporting. Determining the fossil part of the purchased energy involves using either a market-based approach, which utilizes the supplier-specific mix, or a location-based approach, using the general energy mix of the location if the supplier-specific mix is not available. A limitation of this methodology is the potential misalignment in timelines for suppliers to publish their energy mix compared to the reporting schedule for a company's sustainability statement. Consequently, the energy mix from the previous period may need to be used, potentially leading to discrepancies or a less accurate representation of the current renewable energy consumption. The total consumption is also reported separately for electricity, heat, steam, and cooling.

[MDR-M.77a, 77c] Total energy consumption from nuclear sources: The aggregated energy consumption from nuclear sources refers to consumption of purchased electricity from nuclear sources. Determining this portion of the purchased electricity involves using site-specific electricity purchased and electricity mixes, either market-based with the supplier-specific mix, or location-based with the general energy mix of the location if the supplier-specific mix is not available. A key limitation of this methodology is the potential misalignment in timelines for suppliers to publish their energy mix compared to the reporting schedule for a company's sustainability statement. Consequently, the energy mix from the previous period may need to be used, potentially leading to discrepancies or a less accurate representation of the current renewable energy consumption.

[MDR-M.77a, 77c] Self-generated non-fuel renewable energy for own consumption: The aggregated self-generated non-fuel renewable energy for own consumption refers to the generation of electricity using solar photovoltaic (PV) technology for own consumption in operated assets. This is derived from site-specific measurements recorded at the solar PV station. A potential limitation of such measurements is the accuracy and reliability of the meter equipment.

[MDR-M.77a, 77c] Total fuel consumption from renewable sources, including biomass: The aggregated fuel consumption from renewable sources is derived from site-specific information, utilizing a combination of direct measurements, calculations, and estimations. When direct measurements or calculations are not feasible, estimations are used to determine the fuel consumption. Potential limitations of the methodology include the accuracy and reliability of estimations when direct measurements and calculations are not feasible.

[MDR-M.77a, 77c] Total consumption of purchased electricity, heat, steam, and cooling from renewable sources: The aggregated total consumption of purchased electricity, heat, steam, and cooling from renewable sources is derived from site-specific measurements recorded and invoiced by the energy providers. Potential limitations of this method include discrepancies or errors in provider invoices, variations in measurement accuracy, and possible delays in reporting. Determining the renewable part of the purchased energy involves using either a market-based approach, which utilizes the supplier-specific mix, or a location-based approach, using the general energy mix of the location if the supplier-specific mix is not available. A limitation of this methodology is the potential misalignment in timelines for suppliers to publish their energy mix compared to the reporting schedule for a company's sustainability statement. Consequently, the energy mix from the previous period may need to be used, potentially leading to discrepancies or a less accurate representation of the current renewable energy consumption. The total consumption is also reported separately for electricity, heat, steam, and cooling.

[MDR-M.77a, 77c] Total energy production (to market): The aggregated value is determined by invoiced amounts and documented transactions for all energy products produced and sold to third-party customers. Intracompany sales are excluded from this measurement. The total energy production (to market) from non-renewable and renewable sources is reported separately. Whereas renewables refer to our biofuels in sold products (such as sustainable aviation fuels), non-renewables refer to fossil fuel energy sales, reported separately for fuels (such as diesel, gasoline), and electricity/heat/cooling/steam (such as electricity produced at the Brazi power plant using natural gas).

Energy intensity

[E1-5.40] [E1-5.41] [E1-5 AR 36a-36e] [E1-5 AR 37] [E1-5 AR 38]

Energy intensity per unit of sales revenue

		2024
Total energy consumption per unit of sales revenue from activities in high and low climate impact sectors	MWh/EUR	0.001
Total energy consumption from activities in high and low climate impact sectors	MWh	46,265,174
Revenues from contracts with customers	EUR mn	32,411
Revenues from other sources	EUR mn	1,569
Total sales revenues from activities in high and low climate impact sectors (see Note 7 Sales Revenues)	**EUR mn**	**33,981**

Metrics Definitions and Methodologies

The metric below also refers to metrics reported under [E1-5.37a-37c] [E1-5.38a-38e] [E1-5.39 AR 34]

[MDR-M.77a-77d] Total energy consumption per unit of sales revenue from activities in high and low climate impact sectors: The energy intensity per unit of sales revenue refers to the total energy consumption in both high and low climate impact sectors over the total sales revenues in EUR. A breakdown of the energy consumption from activities in the high climate impact sectors and low climate impact sectors is not available. The sales revenues are disclosed in the financial statement. The measurement of these metrics is not validated by an external body other than the assurance provider.

[E1-5.42] [E1-5 AR 33] OMV's main NACE codes are C.19.2. Manufacture of refined petroleum products, B.6.2. Extraction of natural gas, B.6.1. Extraction of crude petroleum, C.29.2. Manufacture of refined petroleum products, and C.20.16 Manufacture of plastics in primary forms. All disclosed energy consumption numbers reflect consumption in both high and low climate impact sectors.

E1-6 Gross Scope 1, 2, 3, and Total GHG Emissions

[E1-6.44 AR 39] [E1-AR 32a] [E1-6 AR 46h-i, 46h-ii, 46h-iii] Health, Safety, Security, and Environment (HSSE) data, including consumed energy and greenhouse gas (GHG) data for Scope 1, Scope 2, and Scope 3[1] emissions, is reported (100%) for activities that OMV operates or where OMV holds a stake of more than 50% and exerts a controlling influence. The exception to this is Scope 3 Category 15 "Investments," which follows the equity approach. OMV's share of the investment's Scope 1, 2, and, where relevant, Scope 3 emissions are accounted for in this category. If an investment is a business partner in OMV's upstream or downstream value chain, the respective Scope 3 emissions are included in the appropriate category. OMV calculates its corporate carbon footprint (Scope 1, 2, and 3 emissions) following the principles, requirements, and guidance provided by the GHG Protocol Corporate Standard (version 2004), the GHG Protocol Scope 2 Guidance (version 2015), and the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Version 2011).

- **Scope 1:** This refers to direct emissions from sources that are owned or controlled by OMV. OMV uses emission factors from various sources, such as the IPCC and API GHG Compendium. OMV includes the greenhouse gases CO_2, CH_4, and N_2O in its Scope 1 calculations. Since 2024, OMV has been applying the global warming potentials (GWPs) from the IPCC Sixth Assessment Report (AR6 – 100 years) to calculate CO_2e emissions of non-CO_2 gases. Assets subject to EU-ETS report in accordance with the EU-ETS methodology.
- **Scope 2:** This refers to indirect emissions resulting from the generation of purchased or acquired electricity, heating, cooling, or steam. OMV reports according to both the location-based and market-based methods, using emission factors from different sources, including the International Energy Agency and supplier-specific emission factors.
- **Scope 3:** This covers other indirect emissions occurring outside the organization, including both upstream and downstream emissions. OMV uses emission factors from various sources, such as the IPCC, Plastics Europe, and DBEIS. The data includes Scope 3 emissions from the use and processing of sold products, excluding pure "trading margin" sales and intracompany sales. Since 2015, emissions from purchased goods, services, and capital goods have been included. Since 2018, the net import of refinery feedstock has also been included.

Scope 1 and 2 emissions, divided into consolidated Group and partners' share in joint operations controlled by OMV

[E1-6.50a, 50b] [E1-6.50 AR 40]

In t CO_2e

	2024		
	Scope 1	Scope 2 (market-based)	Scope 2 (location-based)
Total OMV Group emissions	9,778,526	991,275	1,036,020
Consolidated Group	9,605,122	989,062	1,033,789
Partners' share in joint operations controlled by OMV	173,403	2,213	2,231

1 For Scope 3 categories 10, 11, and 12, the operational control approach is applied. For example, in OMV's Energy division, when an OMV company participates in joint operations, and is fully consolidated, 100% of the respective OMV company sales are accounted, however this value usually only represents OMV's share in the joint operation.

Metrics Definitions and Methodologies

The metrics below refer also to metrics reported under [E1-6.44a, 44b] [E1-6.48a] [E1-6.48 AR 43] [E1-6.44-52] [E1-6.49a, 49b] [E1-6.52a, 52b] [E1-6.49 AR 45] [E1-6.47].

[MDR-M.77a-c] Scope 1 and 2 emissions, divided into consolidated Group and not fully consolidated entities with operational control: Scope 1 and 2 GHG emissions from the consolidated accounting group includes 100% of gross Scope 1 and 100% of gross Scope 2 emissions from the parent and subsidiaries, as well as OMV’s proportionate share of emissions from joint operations that it operationally controls. Scope 1 and Scope 2 emissions reported under “not fully consolidated entities with operational control” include partners’ shares in joint operations where OMV has operational control. Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under an emission trading system.

GHG Emissions

[E1-6.44a, 44b, 44c, 44d] [E1-6.48a] [E1-6.48a AR 43] [E1-6.48b AR 44] [E1-6.44-52] [E1-6.49a, 49b] [E1-6.52a, 52b] [E1-6.49 AR 45] [E1-6.51 AR 46] [E1-6.52 AR 47] [E1-6 AR-41] [E1-6.47]
In t CO_2e

	Retrospective				Milestones and target years		
	2019 (Base year)	2023	2024	% N/N-1	2030 [1]	2040 [1]	Annual % target/Base year
Scope 1 & 2 GHG emissions (market-based)	13,920,157	10,297,163	10,769,800	105%	9,744,110	5,568,063	3.00%
Scope 1 GHG emissions							
Gross Scope 1 GHG emissions	12,648,004	9,307,079	9,778,526	105%	–	–	–
of which from OMV's Energy business segment	9,516,872	6,523,692	6,675,721	102%	–	–	–
of which is CO_2	7,790,533	6,161,600	6,384,552	104%	–	–	–
of which is CH_4 [2]	1,708,657	353,402	282,589	80%	–	–	–
of which is N_2O	17,682	8,690	8,580	99%	–	–	–
of which from OMV's non-Energy business segment	3,131,132	2,783,387	3,102,805	111%	–	–	–
of which is CO_2	3,126,781	2,778,850	3,098,710	112%	–	–	–
of which is CH_4	2,020	2,255	1,909	85%	–	–	–
of which is N_2O	2,332	2,281	2,186	96%	–	–	–
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	67%	83%	85%	102%	–	–	–
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG emissions	906,219	778,761	1,036,020	133%	–	–	–
Gross market-based Scope 2 GHG emissions	1,272,153	990,084	991,275	100%	–	–	–
Significant Scope 3 GHG emissions							
Total gross indirect (Scope 3) GHG emissions (t.r.)	114,857,247	103,850,767	95,362,239	92%	91,885,798	57,428,624	2.00%
Total gross indirect (Scope 3) GHG emissions (all significant categories)	135,579,824	120,512,791	145,906,773	121%	–	–	–
1 Purchased goods and services [3]	13,274,484	13,156,102	13,494,945	103%	–	–	–
of which from feedstock (t.r.) [3]	6,638,325	6,764,709	5,755,170	85%			
2 Capital goods [3]	536,442	503,792	462,182	92%	–	–	–
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	212,529	221,034	161,192	73%	–	–	–
5 Waste generated in operations	1,142,347	263,685	216,402	82%	–	–	–
10 Processing of sold products	12,195,100	8,486,094	9,541,912	112%	–	–	–
of which from oil for non-energy use	7,775,223	5,144,729	4,918,252	96%	–	–	–
of which from gas for non-energy use	2,042,525	1,295,459	472,575	36%	–	–	–
of which from chemicals	2,377,352	2,045,906	4,151,085	203%	–	–	–
11 Use of sold products	96,466,758	88,170,050	79,908,065	91%	–	–	–
of which from oil for energy use (t.r.)	64,543,321	56,799,969	56,038,351	99%	–	–	–
of which from gas for energy use (t.r.)	31,923,436	30,574,054	23,025,700	75%	–	–	–
of which from chemicals	–	796,026	844,014	106%	–	–	–
12 End-of-life treatment of sold products (t.r.)	11,752,165	9,712,034	10,543,018	109%	–	–	–
15 Investments[4]	–	–	31,579,057	0%	–	–	–
Total GHG emissions							
Total GHG emissions (location-based)	149,134,047	130,598,631	156,721,318	120%	–	–	–
Total GHG emissions (market-based)	149,499,981	130,809,954	156,676,573	120%	–	–	–

1 OMV's targets are defined as a percentage reduction compared to the base year 2019. If significant changes occur (as specified in our targets), the base year values will be recalculated, and the absolute target values will be adjusted accordingly.
2 Methane emissions may be updated in future in light of the recent adoption of the EU Methane Regulation.
3 3.1 Purchased goods and services from feedstock emissions have been restated for the years 2019 and 2023 due to a change in the calculation methodology. In Scope 3.1 Purchased Goods and Services and 3.2 Capital Goods, an error in the calculations was identified, requiring a restatement of the 2023 values for these categories. The year 2019 remains unaffected.
4 Scope 3.15 emissions of OMV excluding OMV Petrom and excluding Borealis have been estimated in 2024 for the first time, and the methodology may be refined for future reporting.
t.r. = target relevant

[E1-6 AR 45d] OMV uses various contractual instruments[1] to manage the sale and purchase of energy, both bundled with attributes about energy generation and unbundled energy attribute claims. These contractual instruments form the basis of the Scope 2 market-based emissions. Of the 4,291,687 MWh of purchased electricity, heat, and steam, 55% is covered by contractual instruments. The main types of contractual instruments OMV uses are full supply contracts, Power Purchase Agreements, and Guarantees of Origin. Some 36% of the purchased energy is bundled with attributes about energy generation and 64% is unbundled.

[E1-6 AR 46g] In 2024, 0.1% of Scope 3.1 "Purchased goods and services" and 1% of Scope 3.2 "Capital goods" were calculated using data obtained from suppliers. This corresponds to 0.02% of total Scope 3 emissions.

Metrics Definitions and Methodologies

[MDR-M.77b] The measurement of all metrics below, unless otherwise specified, is not validated by an external body other than the assurance provider.

[MDR-M.77a, 77c] Scope 1 and 2 GHG emissions (market-based): The aggregated Scope 1 and 2 GHG emissions (market-based) is the sum of 100% of gross Scope 1 and 100% of gross Scope 2 (market-based) emissions. Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under an emission trading system.

[MDR-M.77a, 77c] Gross Scope 1 GHG emissions: The aggregated gross Scope 1 GHG emissions include emissions source types such as stationary combustion, mobile combustion, flaring and venting, process emission, and fugitive emissions. Scope 1 GHG emissions are calculated by multiplying activity data with emission factors. Activity data is derived from site-specific information, utilizing a combination of direct measurements, calculations, and estimations. When direct measurements or calculations are not feasible, estimations are used to determine the energy consumption. Potential limitations of the methodology include the accuracy and reliability of estimations when direct measurements and calculations are not feasible. Further potential limitations include the accuracy of measurement devices, the reliability of estimation methods, variations in emission factors, and potential gaps in data collection from all relevant sources. The total Scope 1 emissions are reported separately for OMV's Energy business segment (Energy and F&F) and OMV's non-energy business segment (Chemicals) for each of the reported greenhouse gases, CO_2, CH4, and N_2O, converted to t CO_2e with the respective GWP. Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under an emission trading system.

[MDR-M.77a, 77c] Scope 1 GHG emissions from regulated emissions trading schemes in %: The percentage of Scope 1 GHG emissions from regulated emissions trading schemes is calculated by dividing the sum of GHG emissions from EU ETS installations and non-EU ETS installations by the total Scope 1 GHG emissions. Limitations can arise when emissions are reported in the company's annual sustainability statement before the final verification report is issued by an external body due to differing reporting deadlines. Emission trading systems may also vary in terms of specific deadlines and processes, tailored to their respective regulatory environments. The measurement of the nominator of this metric (GHG emissions from EU ETS installations and non-EU ETS installations) is validated by an external body other than the assurance provider. Where not specified, the measurement of the metric has not been validated by any external body other than the assurance provider.

1 According to the GHG protocol Scope 2 Guidance, "contractual instruments include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation, or for unbundled attribute claims."

[MDR-M.77a, 77c] Gross location-based and market-based Scope 2 GHG emissions: Scope 2 emissions are reported separately applying the location-based and the market-based approach. Aggregated Scope 2 GHG emissions are calculated in t CO_2e based on activity data (MWh of electricity consumption) multiplied by GHG emission factors. The market-based method reflects emissions from electricity that companies have purposefully chosen. It derives emission factors from contractual instruments. Where no contractual data is available, residual mix or location-based emission factors is used.

One limitation of this methodology is the potential misalignment of timelines for suppliers to publish their energy mix and emission factor compared to the reporting schedule for a company's sustainability statement. Consequently, an emission factor from the previous period may need to be used, potentially leading to discrepancies or a less accurate representation of the current renewable energy consumption.

[MDR-M.77a, 77c] Total gross indirect (Scope 3) GHG emissions (t.r. – target-relevant): This metric is an aggregated value of target-relevant Scope 3 emissions in the following categories: Scope 3.1 from feedstock of OMV's non-energy business segment (Chemicals), Scope 3.11 from OMV's energy business segment (Energy and Fuels & Feedstock), and Scope 3.12 emissions from OMV's non-energy business segment (Chemicals).

[MDR-M.77a, 77c] Total gross indirect (Scope 3) GHG emissions (all significant categories): This metric is an aggregated emissions value of all significant Scope 3 categories.

[MDR-M.77a, 77c] 1 Purchased goods and services: The aggregated Scope 3.1 emissions from purchased goods and services are derived from purchased feedstock, goods, and services with a combination of an average data method for purchased feedstock, and a hybrid method (average emission factors and supplier-specific factors if available) for purchased goods and services. The primary sources of emission factors are DBEIS, Ecoinvent©, and other sources. OMV actively engages with suppliers to increase the proportion of emissions calculated using supplier-specific emission factors.

[MDR-M.77a, 77c] 2 Capital goods: The aggregated Scope 3.2 emissions from capital goods are derived from the expenditure on capital goods using a hybrid method (average emission factors and supplier-specific factors if available). The primary source of emission factors is DBEIS. OMV actively engages with suppliers to increase the proportion of emissions calculated using supplier-specific emission factors.

[MDR-M.77a, 77c] 3 Fuel- and energy-related activities (not included in Scope 1 or Scope 2): The aggregated Scope 3.3 emissions are derived from the amount of purchased and consumed fuels, electricity, heat, steam, and cooling and appropriate emission factors from the IEA, DEFRA, or other sources on a country basis.

[MDR-M.77a, 77c] 5 Waste generated in operations: The aggregated Scope 3.5 emissions are derived from waste data and appropriate emission factors from DEFRA, Ecoinvent©, and other sources.

[MDR-M.77a, 77c] 10 Processing of sold products (t.r.): The aggregated Scope 3.10 emissions are derived from the volume of sold products to third parties and estimated emission factors. Scope 3.10 emissions are reported separately for oil to non-energy, gas to non-energy, and chemicals.

[MDR-M.77a, 77c] 11 Use of sold products (t.r.): The aggregated Scope 3.11 emissions are derived from the volume of sold products to third parties and appropriate emission factors from IPCC or other sources. Scope 3.11 emissions are reported separately for oil to energy, gas to energy, and chemicals.

[MDR-M.77a, 77c] 12 End-of-life treatment of sold products (t.r.): The aggregated Scope 3.12 emissions are derived from the recycled and biogenic content of Borealis products. This conservative and transparent approach, known as the circular product offering cut-off methodology, ensures that Borealis assumes the burden of recycling and end-of-life emissions in its own GHG calculation, rather than relying on the efforts of other organizations to achieve climate neutrality or drive circularity.

[MDR-M.77a, 77c] 15 Investments: The aggregated Scope 3.15 emissions include Scope 1, 2, and 3 emission estimates and are derived from a combination of primary data from investments, and activity data multiplied with appropriate emission factors from the IMF or other sources.

[MDR-M.77a-77c] Total GHG emissions: The total GHG emissions are reported separately as location-based and market-based total GHG emissions. Both metrics are calculated as the sum of 100% of gross Scope 1, 100% of gross Scope 2 (location-based and market-based respectively) emissions, and 100% of gross indirect (Scope 3) GHG emissions (all significant categories). Some data included in this metric undergoes verification by an external body when GHG emissions are regulated under an emission trading system.

[E1-6 AR 46i] Certain categories are excluded from our Scope 3 emissions, with justifications as follows: Category 3.4 "Upstream transportation and distribution" is excluded based on Ipieca guidelines, which suggest that upstream transportation and distribution emissions should not be counted separately, as the fuels used are already accounted for in Scope 3 Category 11, "Use of sold products". This prevents double counting and applies to OMV including Borealis, although it may be relevant for Borealis as an independent company.

Similarly, Category 3.6 "Business travel," Category 3.7 "Employee commuting," and Category 3.9 "Downstream transportation and distribution" are excluded to avoid double counting because the fuels involved are included under Category 11 "Use of sold products." These exclusions apply to OMV including Borealis but may be relevant for Borealis independently.

Category 3.8 "Upstream leased assets" are not separately accounted for as offshore platforms and joint ventures are already accounted for under Scope 1 emissions for OMV. For Borealis, this category is not included as it falls under the 0.5% cutoff criterion of their total Scope 3 emissions.

Category 3.13 involves emissions from "Downstream leased assets" owned by OMV, which are, however, already included in Scope 1 or 2, with no emissions allocated to this category. Lastly, OMV does not have any franchise activities, so there are no emissions for Category 3.14 "Franchises. "

GHG intensity

[E1-6.53-54 AR 53a, AR 53b, AR 53c, AR 53d, AR 53e] [E1-6.AR 55b] [E1-6.55]

		2024
GHG intensity per unit of sales revenue		
Total GHG emissions (location-based) per unit of sales revenue	tCO_2e/EUR	0.005
Total GHG emissions (market-based) per unit of sales revenue	tCO_2e/EUR	0.005
Total sales revenues (see Note 7- Sales Revenues)	EUR mn	33,981

Metrics Definitions and Methodologies

The metrics below refer also to metrics reported under [E1-6.44a-44d] [E1-6.48a] [E1-6.48a AR 43] [E1-6.44-52] [E1-6.49a-49b] [E1-6.52a-52b] [E1-6.48 AR 43] [E1-6.49 AR 45] [E1-6.51 AR 46] [E1-6.52 AR 47] [E1-6.47]

[MDR-M.77a-77d] Total GHG emissions per unit of sales revenue: The GHG intensity per unit of sales revenue refers to the total GHG emissions, separated by location-based and market-based, over the total sales revenues in EUR. The total sales revenues are disclosed in the financial statement. The measurement of these metrics is not validated by an external body other than the assurance provider.

Biogenic CO_2 emissions

[E1-6 AR 43c] [E1-6 AR 45e] [E1-6 AR 46j]

In t CO_2

	2024	2023
Biogenic emissions of CO_2 not included in Scope 1 GHG emissions	16,219	n.a
Biogenic emissions of CO_2 not included in Scope 2 GHG emissions (market-based)	205,337	n.a
Biogenic emissions of CO_2 not included in Scope 3 GHG emissions[1]	2,713,258	1,900,541

1 2023 restated due to updated of conversion factors

Metrics Definitions and Methodologies

The metric below also refers to metrics reported under [E1-5.37a, 37b, 37c] [E1-5.38a, 38b, 38c, 38d, 38e] [E1-5.39 AR 34]

[MDR-M.77a-77c] Biogenic CO_2 emissions: Biogenic CO_2 emissions are calculated by measuring the CO_2 released from the combustion or decomposition of organic materials, such as biomass and biofuels. This is reported separately referring to each scope of GHG emissions. Biogenic CO_2 emissions not included in Scope 1 GHG emissions are derived by site-specific consumption of renewable fuels, including biomass, and established emission factors published by IPCC. Biogenic CO_2 emissions not included in Scope 2 GHG emissions are derived from site-specific energy purchases under consideration of the biomass share in the energy mix (either market-based, or location-based in the absence of supplier-specific information) and established emission factors published by IPCC. Biogenic CO_2 emissions not included in Scope 3 GHG emissions are derived from energy sales from renewable sources such as biofuels, and established emission factors published by IPCC. Aside from the assurance provider, the measurement of all metrics in this table is not validated by an external body.

Flaring and venting

[GRI 305-1]

In t

	2024	2023
Hydrocarbons flared	87,912	100,162
Hydrocarbons vented	6,228	8,967

Metrics Definitions and Methodologies

[MDR-M.77a-77c] Hydrocarbons flared and vented: The aggregated hydrocarbons flared and vented are determined from site-specific information, using a combination of direct measurements, calculations, and estimations of gas directed to flares or vents, factoring in the hydrocarbon content in the gas composition. When direct measurements or calculations are not feasible, estimations are employed to determine the amount of gas flared or vented. Potential limitations of this methodology include the accuracy and reliability of estimations in the absence of direct measurements and calculations, as well as the frequency of gas analyses. Aside from the assurance provider, the measurement of all metrics in this table is not validated by an external body.

E1-7 GHG Removals and GHG Mitigation Projects Financed Through Carbon Credits

[E1-7.56a] [E1-7 AR 57] [E1-7.58a-58f] In 2024, OMV did not have any GHG removals and storage resulting from projects in its own operations nor in its upstream or downstream value chain.

Carbon Credits cancelled in the reporting year

[E1-7.AR 64] [E1-7.59a, 59b] [E1-7.AR-64] [E1-7.AR-62a, 62b, 62c, 62d, 62e]

		2024
Total	**t CO_2e**	**346,094**
Share from removal projects	%	0
Share from reduction projects	%	100
Share from projects within the EU	%	0.03
Share of carbon credits that qualify as corresponding adjustments under Article 6 of the Paris Agreement.	%	0
Recognized quality standards		
CDM (Clean Development Mechanism)	%	18.4
Gold Standard	%	0.13
VCS (Verified Carbon Standard)	%	81.4

Voluntary Carbon Offsetting

[E1-7.56b] [E1-7.56 AR 56-57] [E1-7.59a-59b] [E1-7.61a-61c] OMV offers customers voluntary carbon offsetting and works closely with ClimatePartner, an internationally trusted service partner based in Munich. OMV selects certified carbon offsetting projects and ClimatePartner provides them, ensuring that OMV customers who use this option are able to contribute a dedicated amount to these projects. The criteria for these carbon offset credits to be used for voluntary offsetting are clearly defined in OMV's GHG Management Framework. In 2024, the biggest contributors in terms of CO_2 offsets in OMV's portfolio were wind projects in India and China, and forest protection in Brazil. The climate protection projects used for CO_2 offsetting consisted of: hydropower projects (5.68%) in Turkey, India, and China; solar projects (5.49%) in China and India; wind energy projects (71.15%) in Bulgaria, Turkey, China, and India; nature-based projects (15.53%) in Brazil; and a waste heat recovery project (2.15%) in Pakistan. These carbon offsets are verified according to one or more of the following internationally recognized standards: Gold Standard (GS), Verified Carbon Standard (VCS), Clean Development Mechanism (CDM), and Climate, Community & Biodiversity Standard (CCBS).

None of these voluntary carbon offsets have been accounted to contribute toward achieving OMV's GHG reduction target. OMV's GHG Management Framework Standard provides minimum requirements for voluntary carbon offset credits. [E1-7.59b] The total amount of carbon credits outside of OMV's value chain that are due to be canceled in the future is 612,288 t of CO_2e. All of these credits are based on existing contractual agreements.

Metrics Definitions and Methodologies

[MDR-M.77b] The metrics in this table are validated by an external body other than the assurance provider in line with the respective recognized quality standards.

[MDR-M.77a, 77c] Total carbon credits canceled in the reporting year: Total carbon credits canceled in the reporting year is determined by documenting the number of carbon credits officially retired or canceled within the reporting year. This is done by tracking credit transactions and ensuring they meet regulatory and voluntary offset program requirements. The total value is reported separately for the share by type of project, the share of projects within the EU, and the share of carbon credits that qualify as corresponding adjustment. Potential limitations include the accuracy and completeness of the records, possible delays in the credit cancelation processing, and adherence to evolving regulatory standards.

[MDR-M.77a,77c] Recognized quality standards: The metric for reporting total carbon credits canceled in the reporting year per recognized quality standard is determined by tracking and verifying the number of carbon credits that have been officially retired or canceled within the reporting period, ensuring they meet the criteria of established standards such as the Verified Carbon Standard (VCS) or the Gold Standard. This process involves detailed documentation and validation of credit transactions against the recognized quality standards. Potential limitations include the accuracy and completeness of the documentation, delays in the validation and cancelation processes, and the consistency in applying and interpreting the quality standards across different projects and registries.

[MDR-M.77a,77c] Total carbon credits to be canceled in the future: This metric is determined by identifying the number of carbon credits allocated for cancelation based on an estimation of future needs. Potential limitations include uncertainties regarding future regulatory changes, market volatility affecting the availability and cost of carbon credits, and the accuracy of estimating future needs.

E1-8 Internal Carbon Pricing

[E1-8.62] [E1-8.63a-63c] OMV applies internal carbon pricing for investment decisions across all business segments. In the base case, the costs of CO_2 emissions are included wherever carbon pricing schemes are in place within the respective countries. Additionally, a stress test based on a "net zero emissions by 2050" scenario is conducted. For this stress test, for the period 2025–2030, shadow prices are applied to all of OMV's Scope 1 emissions worldwide, except for EU assets that fall outside of the EU ETS. From 2031 onward, the internal carbon prices are applied to 100% of Scope 1 emissions. As internal carbon prices are applied for future investments, they do not apply to the reporting year in which actual carbon prices are considered. These actual carbon prices covered 85% of OMV's reported Scope 1 emissions in 2024, equivalent to 8.3 mn t of CO_2.

The internal carbon prices applied are consistent with the carbon prices included in the mid-term planning (MTP), as well as with the carbon prices used for accounting purposes including impairment testing, calculation of depreciation, and assessments of the useful life according to IFRS. Base case carbon prices are informed by the IEA's Announced Pledges Scenario (APS) and other external and internal market analyses, while the "net zero emissions by 2050" case prices are largely based on the IEA's Net Zero Emissions by 2050 (NZE) scenario. [E1-8 AR 65a-65c] The applied carbon prices are detailed in → Note 3 – Effects of climate change and the energy transition in the Consolidated Financial Statements.

Natural Resources Management

Our impact on the environment – and responsibility to act – extends beyond our greenhouse gas emissions. As an oil, gas, and chemicals company, OMV's environmental footprint is significant due to its water use, environmental degradation caused by spills, potential biodiversity impacts, and waste. However, we also have the technological know-how to present solutions to reduce this impact, in particular by fostering the circular economy. In contrast to the linear "take-make-waste" model, which will lead to more plastic waste and environmental pollution while putting pressure on the planet's limited resources, a circular economy is regenerative by design and aims to decouple growth from the consumption of finite resources.

The Natural Resources Management strategic focus area combines our commitments and actions relating to environmental preservation under one umbrella. The first step is to manage our operational footprint, as described in the Environment section below. The Resource Use and Circular Economy material topic then describes the strategies and technologies we are applying to recover and reuse by-products or waste to make new materials and products, resulting in a cleaner environment.

E2 Pollution

Material Topic: E2 Pollution

Material Sub-Topics: E2 Pollution (Pollution of Air, Pollution of Water, Pollution of Soil, and Microplastics) and E2 (Entity-specific) Process Safety

Minimize negative environmental impacts by preventing water and soil pollution, where possible, and reducing emissions to air

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Relevant SDGs:

SDG targets:
6.3 By 2030, improve water quality by reducing pollution, eliminating dumping, and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water, and soil in order to minimize their adverse impacts on human health and the environment
14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution

OMV is committed to protecting people and nature through measures such as preventing air, water, and soil pollution. We take responsibility for the environmental impact of our activities, recognizing that breaching environmental regulations at local, national, and international levels can result in financial losses and damage to our reputation. Our license to operate relies on compliance with environmental protection regulations, which is of critical importance to governmental authorities, shareholders, and stakeholders, including the public, local communities near our operations, and environmental NGOs and NPOs. OMV's Code of Conduct and HSSE Policy formalize our public commitments to safeguarding the environment.

With the addition of Borealis to OMV, addressing microplastic pollution has become a priority. Every Borealis polyolefin production site produces microplastics in the form of plastic pellets, as well as flakes, powder, "angel hair," and dust. These microplastics are typically smaller than 5 mm and accumulate in the environment because they are not biodegradable. This raises growing concerns about their potential long-term negative impacts on both ecosystems and human health. Most microplastics produced leave Borealis production sites as products packaged within primary containment. However, incidents involving the loss of primary containment and unintentional, unrecovered pellet loss can result in microplastics being emitted into the environment.

Impacts, Risks, and Opportunities (IROs)

OMV recognizes that non-GHG emissions along the value chain, originating from suppliers, our own operations, and the use of OMV's products, negatively impact air quality and consequently human and environmental health. The energy transition provides an opportunity to reduce non-GHG emissions by pursuing new businesses that cause little to no air pollution. This transition to new, cleaner energy sources, such as hydrogen and geothermal, results in reduced air pollution compared to fossil sources. Through engagement with suppliers and business partners to reduce water and soil pollution within our supply chain, OMV can achieve positive environmental impacts. Nevertheless, water pollution can still arise from routine operations, such as the release of drill cuttings, drill fluids, and processed water discharge, or from deviations from environmental compliance rules in the downstream value chain. Additionally, water and/or soil pollution due to asset integrity failure at our onshore or offshore operations, from routine or non-routine operations, can lead to severe environmental and social consequences, costly remediation, and reputational damage.

Potential pollution from plastic waste and pellets caused by inadequate handling, including the failure to properly collect, sort, and dispose of plastic waste, can lead to environmental contamination. Furthermore, pellet spills during transport and littering by users after the use phase may further contribute to this issue. Microplastics, in the form of plastic pellets, are produced at every Borealis polyolefin production site. These microplastics can appear as resin pellets, flakes, powder, "angel hair," and dust. The majority of the microplastics produced are transported from the production sites as products within primary containment. However, an incident involving the loss of primary containment could lead to an unintentional and unrecovered release of pellets, potentially resulting in the emission of microplastics into the environment. By addressing these actual and potential negative impacts and risks, OMV is committed to reducing the negative impact on air, water, and soil, while transitioning to cleaner energy sources to ensure a positive environmental impact. For details on the material IROs related to E2 Pollution, see → ESRS 2 General Information.

Governance

There is a high degree of overlap between the material topic Environment (including all its material sub-topics, E2 Pollution, E3 Water, E4 Biodiversity, and E5 Waste Management) and S1 Health, Safety & Well-Being, covered in the Social chapter, so these distinct material topics are governed centrally by Group HSSE. For more details, see Governance in → S1 Health, Safety & Well-Being.

E2-1 Specific Policies and Commitments

Pollution (Air, Water, and Soil)

Code of Conduct

[E2-1.14] [MDR-P 65a] The OMV Code of Conduct underscores our commitment to applying responsible natural resources management by conducting all activities in an environmentally responsible manner and with the aspiration to cause no damage to the environment. This includes a commitment to implement prevention and control measures to prevent losses to water and soil, by following the best recognized industry practices, beyond those provided by authoritative standards and guidance, in the operation of our activities. Where spills have occurred, they shall be assessed and cleaned up promptly after their occurrence to limit their impact on the environment and/or society. This policy highlights our overarching commitments to mitigate the negative impact identified in relation to water and soil pollution, as well as non-GHG emissions.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

[E2-1.15b] Additionally, as part of our commitment outlined in the Code of Conduct, we are dedicated to substituting hazardous substances with less hazardous alternatives where reasonably practicable. To support this effort, processes should be designed, modified, and applied to minimize the production and use of hazardous substances, including the reduction of hazardous byproducts or waste, as well as minimizing quantities or concentrations for handling and storage.

Environmental Management Standard

[E2-1.14] [MDR-P 65a] The Environmental Management (EM) Standard provides guidelines for the effective management of the negative impacts related to non-GHG emissions from our own operations and the use of OMV's products, as well as water and soil pollution resulting from asset integrity failure at our onshore or offshore operations. The OMV EM Standard stipulates that all OMV businesses and activities must understand the impacts of their air emissions on local and regional ambient air quality. Air emissions are required to be monitored, controlled, and minimized in order to mitigate the potential effects on human health and harm to the environment. All our refineries and major chemical plants are located in the EU, where stringent legal requirements, such as the National Emissions Ceiling (NEC) Directive and the Ambient Air Quality Directive, govern air emissions. Air emissions must be systematically monitored or estimated, and appropriate monitoring systems or estimation models must be in place. Any new developments or significant changes to existing operations must consider emissions reduction at all decisional phases through value improvement practices and engineering. Our commitment to improving air quality around operational sites to ensure the right of communities to a clean, healthy, and sustainable environment, as well as work with our suppliers and customers to reduce emissions throughout the value chain, is also reaffirmed in our Code of Conduct. To monitor this process, an internal Environmental Management System (EMS) audit should be conducted annually, and a full environmental management audit carried out by an external auditor or OMV Environmental Advisor/Expert every three years for sites without ISO 14001 certification.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the EM Standard, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change. Within OMV's EM Standard, processes and mechanisms have been defined to prevent, mitigate, and remediate potential negative impacts and risks. These include:

Risk Management

[MDR-P 65a] The management of safety and environmental impacts and risks allows OMV to pursue opportunities while assuring the protection of people, the environment, and Company assets, giving priority to all Company activities to ensure business integrity. Pollution-related risks are an integral part of our corporate and HSSE risk management framework. As part of the biannual EWRM process, water/pollution-related risks and mitigation measures are assessed in a larger strategic context, while local environmental impacts, risks, and opportunities are identified, analyzed, and evaluated by all OMV businesses, as prescribed in our Environmental Management Standard. Asset integrity risks that can lead to the pollution of air, water, and soil are managed via our Integrated Risk Register (IGRR).

Asset integrity risks related to a potential loss of primary containment exist for both our offshore and onshore operations. Due to the several layers of protection implemented, major offshore oil spills are very unlikely but have the potential to significantly impact the marine environment. The mitigation strategy aims to minimize the probability of such risks occurring and maximize preparedness so that we can provide timely remediation measures in the unlikely event of an oil spill. OMV allocates significant resources to prevention and mitigation measures. Any new or existing offshore drilling activity is accompanied by third-party analysis evaluating the magnitude of a potential major event and its possible consequences. In OMV, onshore integrity events have a higher probability of occurrence, but the impact magnitude is lower. Asset integrity programs are in place to identify and remediate the associated impacts and risks.

Safety and environmental risk management focuses on managing risks to make them as low as reasonably practicable, assessing hazards, with a preference for elimination over management, and preventing hazardous events rather than merely mitigating them. Once a pollution-related risk is identified, the business implements response measures in accordance with the Group framework, while also taking into account local legal requirements and the complexity of the facility or asset.

Monitoring

[MDR-P 65a] In all our refineries, we monitor emissions of pollutants such as sulfur oxides (SO_x), nitrogen oxides (NO_x), carbon monoxide (CO), particulate matter/dust, and non-methane volatile organic compounds (NMVOCs) as required by European and national legislation and the respective permits. If emissions are found to be in excess of nationally prescribed limits and/or limits defined in a permit, additional monitoring stations are installed, and measures are implemented.

OMV has a Well Integrity Management System (WIMS) in place covering all active wells operated by OMV. The WIMS enables a uniform and structured approach to describing, documenting, and reporting the status of well integrity throughout the production phase of a well in a predefined operating envelope. The WIMS therefore ensures that we operate our wells safely for people and the environment.

Prevention and Treatment

[MDR-P 65a] Air emissions must be systematically monitored or estimated and controlled. Appropriate monitoring systems or estimation models should be established. OMV has long implemented technologies to reduce emissions, such as installing end-of-pipe abatement technologies and floating roofs to reduce emissions. Over the past few years, we have focused on upgrading such technologies to ensure that they are still effective and reducing emissions. For instance, a SNO_x flue gas cleaning plant was installed at the Schwechat refinery. With the SNO_x Refurbishment of Wet Sulfuric Acid (WSA) program, in which a solution patented by OMV (two-layer PFA film structure with monitoring system) was implemented, both the reliability and the availability of the flue gas cleaning system could be increased. The flue gas cleaning plant at the Schwechat refinery is used for the removal of dust, and for denitrification and desulfurization of flue gases from the two power plants before they are emitted via the stack. This enables the separation of 98% of dust, the recovery of over 96% of sulfur, and the prevention of approximately 95% of NO_x emissions.

Identified leaks are addressed immediately or within defined time frames in accordance with the site's maintenance processes and based on the risk assessment outcome and other factors, such as feasibility of repair during operation. To strengthen our response to and reduce the environmental impact of oil spills, we continue to perform emergency drills, including pollution scenarios. At our Petrobrazi, Schwechat, and Burghausen refineries, we have implemented Leak Detection and Repair (LDAR) programs. These programs involve both external partners and internal staff who continually monitor installations for leaking equipment. Whenever leaks are identified, they are repaired as quickly as possible, and the effectiveness of these repairs is thoroughly verified.

Corrosion Management Framework

[E2-1.14] [MDR-P 65a, 65b] The Corrosion Management Framework provides guidelines for the effective management of our assets and facilities to prevent negative impacts, such as water and soil pollution, resulting from asset integrity failure at our onshore or offshore operations. To complement the EM Standard, OMV's Energy division has developed a Corrosion Management Framework (CMF) to provide a proactive and consistent approach to corrosion monitoring and management across the entire division. Covering the full life cycle of the equipment exposed to the risk of corrosion in both oil and gas facilities, from the well to the sales point, this framework encompasses the entire value chain of our business. This standard, endorsed by the Head of Development of OMV, applies to all employees and contractors involved in corrosion management during the design, engineering, construction, commissioning, and operation phases of oil and gas fields at OMV Energy and OMV Petrom Exploration & Production (including its affiliates) globally, but excludes SapuraOMV. The CMF stipulates that all protective coatings and claddings shall comply with international standards such as ISO 14879, ISO 16961, and/or ISO 12944.

Spills

Spills Preparedness and Response Planning Standard

[E2-1.14] [MDR-P 65a, 65b] Oil spills[1] are a critical environmental issue for our industry. Spill management is defined as the prevention of spills in operations and those caused by incidents such as sabotage or natural hazards, and the management and remediation of spills resulting from an incident. Our key commitment is to prevent spills from happening in the first place. However, if spills to soil or water do occur, the Spills Preparedness and Response Planning Standard provides clear guidelines on how to handle and clean them up to ensure the lowest possible impact from the incident. The Spills Preparedness and Response Planning Standard, which is an annex to the Environmental Management Standard, applies to all OMV sites globally, Borealis AG, and OMV Petrom S.A., but excludes SapuraOMV Upstream Sdn. Bhd. and all its fully consolidated subsidiaries (entity regulation existing). The target group includes all employees and external experts involved in providing subject matter advice to OMV companies and all contractor employees. Multiple stakeholder groups are affected by our spill management activities. Government authorities are involved through potential breaches of environmental regulations, while employees and contractors are impacted by potential health and safety issues arising from accidents and damage to the environment and society. NGOs/NPOs are interested in potential damage to the environment and society, society may suffer as a result of damage to the surrounding environment, and shareholders may have to deal with direct financial losses due to the costs of remediation measures and reputational damage. Furthermore, as OMV is diversifying, oil spills are no longer the only spills we need to deal with. For our subsidiary Borealis, preventing pellet spills is also a key issue.

[MDR-P 65c, 65d, 65e, 65f] Unless otherwise specified, the involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

[E2-1.15a] The EM Standard, Corrosion Management Framework, and Spills Preparedness and Response Planning Standard are key policies providing guidelines to mitigate the negative impacts related to pollution of air, water, and soil. These policies cover prevention and control measures identified in our materiality assessment and are listed in the IRO table, and currently apply exclusively to OMV operations. Additionally, our Code of Conduct, an overarching policy, underscores our commitment to implementing prevention and control measures to protect water and soil. We aim to follow the best-recognized industry practices beyond those provided by authoritative standards and guidance in our operations. Any spills are to be promptly assessed and cleaned up to minimize their impact on the environment and society.

1 Oil spills are defined as hydrocarbon liquid spills that reach the environment.

[E2-1.15c] To avoid incidents and emergency situations, and, if they occur, control and limit their impact on people and the environment, OMV adheres to the Environmental Management Standard. This mandates that spill prevention and control plans be tailored to the specific characteristics of each business. All onshore and offshore operations must identify and analyze activities that pose a risk of liquid spills with adverse environmental effects. When such risks are identified, operations must develop written spill prevention, control, and response procedures for all hazardous substances on site, particularly oil and hydrocarbons. These procedures can be annexed to the overall Response Procedure or form a standalone Spill Prevention, Control, and Response Plan, depending on legal requirements, facility complexity, and spill response needs. Any spill response system must include hazard identification, risk assessment, prevention, control, and response plans, command and control arrangements, and training and testing. Contingency planning is central to spill preparedness and involves gathering information, conducting risk assessments, identifying threatened environmental and socio-economic receptors, and developing response strategies. Additionally, procedures are established to ensure adequate response capabilities are mobilized according to the identified risks and to manage the responsible disposal of recovered materials. By following these guidelines, OMV is committed to preventing incidents and effectively controlling and mitigating their impact when they do occur.

Within OMV's policies, processes and mechanisms have been defined to prevent, mitigate, and remediate potential negative impacts and risks related to the pollution of air, water, and soil. These include:

Emergency Response and Contingency Plans

[MDR-P 65a] We conduct spill responses according to a plan that identifies appropriate resources (persons in charge and intervention materials) and expertise. This plan assists on-site personnel with dealing with spills by clearly setting out the responsibilities for the actions necessary to stop and contain the spill and to mitigate its effects. This includes techniques for preventing the spill from moving beyond the immediate site and collecting the spilled substance and contaminated material. Clear communication and coordination protocols are set out in the local plans, particularly where national or international response resources may be required. We carry out regular oil spill response drills and training.

Clean-Up and Remediation

[MDR-P 65a] All oil spills occurring on land or in water are assessed and cleaned up immediately after their occurrence in accordance with the Spill Preparedness and Response Planning annex of our EM Standard. In particularly difficult cases, we rely on third-party support for capping and containment, surface clean-up, and emergency management. Leaks are repaired immediately or within defined time frames in accordance with the site's maintenance processes and based on the risk assessment outcome and other factors, such as feasibility of repair during operation. We approach remediation measures in line with the relevant legal requirements, which include clean-up, restoration, rehabilitation, and/or replacement of damaged environmental receptors.

We ensure that the affected land is fit for the intended use by implementing remediation measures, including cleaning up spills (e.g., by excavation and clean earth filling), as well as relying on natural attenuation (recovery) based on the respective decision of the environmental authorities. Provisions are included in our accounts for the liabilities related to spills and cover cleaning and remediation costs.

Microplastics

Responsible Care Policy

[E2-1.14] [MDR-P 65a] [E2-1.15a] Borealis has identified microplastic pollution through unintentional pellet loss from its operations as a material impact. Borealis manages this impact through its Responsible Care policy. The impacts of unintentional pellet loss from the subsidiary Borealis' operations are specifically managed through the polyolefin (PO) production sites' compliance with the Operation Clean Sweep (OCS) standard. OCS is a voluntary industry initiative, specifically designed to reduce and prevent plastic pellet, flake, or powder loss throughout the entire plastics supply chain, from production to handling and transport. It does this by committing its participants to best practices when handling plastic pellets and requiring external certification of compliance with the standard. [MDR-P 65b] The requirements of the OCS standard are integral to Borealis' EMS and therefore its Responsible Care policy, which applies to all Borealis entities and affiliates globally involved in the processing, handling, or management of polyolefins (PO sites). Newly acquired entities are required to follow a comprehensive implementation plan that includes adherence to Responsible Care principles and the implementation of the OCS standard.

[MDR-P 65a] The policy aims to reduce the emission of plastic particles into the environment as far as possible. The key content and objectives of the policy include deploying the OCS standard at all of Borealis' PO sites, obtaining external OCS certification of all PO sites in Europe (recycling plants are currently excluded from the certification process), and implementing the following pellet loss hierarchy as a guiding principle for avoiding pellet spills to the environment: zero loss of pellets from primary containment, mitigation of impacts in case of pellet spills, and cleaning up spillages to prevent unrecoverable pellet loss to the environment. [E2-1.15c] Additionally, the policy involves implementing the six key OCS requirements at every PO site, which improve the worksite setup to prevent and address pellet spills, creating and publishing internal procedures to achieve zero pellet loss, providing employee training and accountability for spill prevention, containment, clean-up, and disposal, auditing performance regularly, complying with all applicable local and national regulations governing pellet containment, and encouraging partners to pursue the same objectives. [MDR-P 65c] The Responsible Care policy is owned by the Borealis CEO, who is also accountable for its implementation and the OCS standard at all PO sites.

[MDR-P 65d, 65e, 65f] It is aligned with the Operation Clean Sweep standard and ISO 14001 for environmental management systems. When establishing this policy, Borealis accounted for the interests of key stakeholders, including its owners through consultation with the Supervisory Board, and its employees through consultation with the works council. The OCS standard is managed by a steering committee comprising representatives from the European Commission, EU member states, and NGOs, thus ensuring their interests and perspectives are considered. This policy is not available to external stakeholders. However, the OCS standard, which underpins the policy, is publicly available through the OCS website. Within Borealis, the OCS standard is integrated into their Group-wide management system and is translated into local languages and contexts to ensure it is accessible and understandable for every Borealis employee. All Borealis employees are regularly trained on complying with the requirements and working toward preventing pellet loss. For more information, see the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

[E2-1.15a] Pollution of water and soil due to unintentional pellet loss is addressed in Borealis' Responsible Care policy and its adoption of the Operation Clean Sweep (OCS) standard. Additionally, all environmental topics related to Borealis' operations are managed through their environmental management system, which aligns with the Responsible Care policy. Borealis' management system is structured into five levels. The first level, "policy," establishes the framework for areas such as Environment, Health & Safety, and Product Stewardship, as outlined in the Responsible Care policy. The second level includes management handbooks, the third level describes processes, the fourth level provides detailed instructions, and the fifth level covers meeting charters. [E2-1.15c] To avoid incidents and emergency situations involving the unintentional loss of plastic pellets, every PO site implements the six key requirements of the Operation Clean Sweep (OCS) standard, as detailed in the Group's operational instruction on OCS implementation. Each Borealis site must also establish and annually review a risk management plan. This plan includes protocols and procedures to prevent and address spills, incorporating preventive measures such as preventive maintenance and double sealings, containment measures like catch trays and housings, and cleaning or reaction measures, including vacuum cleaners and street sweepers. The plan outlines responsibilities, actions, timeframes, and documentation procedures for instances where pellets are found outside the designated primary containment. It clarifies who is responsible, who handles the cleanup and how, and who reports and follows up both within Borealis and externally, such as with the authorities.

E2-2 Actions and Resources Related to Pollution

All businesses and activities within OMV aim to minimize air emissions from both point sources and fugitive emissions through the application of the precautionary principle, international best industry practices, and/or Best Available Technology (BAT). We also aim to prevent and reduce oil spills and leakage in our operations at sea as well as on land. Appropriate spill prevention and control plans that account for specific business conditions have been put in place, including proactive management plans comprising risk assessments, preventive measures, and inspections, as well as reactive management plans comprising control, response, and clean-up procedures. Geographically, the majority of our oil spills occurred in Romania, where we are concentrating our efforts on safeguarding and maintaining our infrastructure and improving the reliability of our facilities.

Key Actions

[E2-2.18a] [MDR-A 68a, 68b, 68c, 68e] [E1-3.29c-i] To prevent and, wherever applicable, mitigate the negative impacts and risks identified for the material topic E2 Pollution, such as the negative impact associated with non-GHG emissions and that of soil and/or water pollution resulting from asset integrity failure, OMV has defined the following key action.[1] [MDR-A 69b] In 2024, the implementation of key actions for E2 Pollution required CAPEX of EUR 35 mn. For the Group's total CAPEX and their reconciliation to the investments shown in the cash flow statement, refer to the chapters "Capital Expenditure (CAPEX)" in the Directors' Report and "Consolidated Statement of Cash Flows" in the Consolidated Financial Statements and Notes.

[MDR-A 69a] OMV seeks to align its long-term funding policy with the Company's sustainability strategy. For this reason, OMV is assessing the opportunities of sustainable financing and sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets. For the implementation of the key actions included in the table below, no sustainable finance instrument is currently outstanding.

Key action (Summary of individual actions requiring individual CAPEX of EUR ≥5 mn for their implementation)		Pollution prevention
Status		Actual & planned
Expected outcome		Reducing pollutants released to air, soil, and water
Contribution to policy objective/target		Pollution prevention, minimization of environmental impacts, and efficient use of natural resources
Scope		Own operations
Time horizon		Mid-term
Remedy		n.a.
Progress		Assessment, Execution
CAPEX 2024	EUR mn	35
CAPEX 2025-2029	EUR mn	~100
Related IROs		E2-1, E2-2, E2-4, E2-5, E2-6, E2-8

Non-GHG Air Emissions Reduction

[E2-2.18a] [MDR-A 68a, 68b, 68c] Based on the guidelines for prevention and treatment in our EM Standard, our sites regularly identify the potential for upgrades that will reduce non-GHG air emissions. In 2024, the optimization of the flare system at the Burghausen refinery involved implementing a combination of improvements that have led to a

1 [MDR-A 68b] Key actions are defined as those requiring CAPEX of EUR ≥5 mn for their implementation. CAPEX includes additions to property, plant, and equipment and to intangible assets (incl. IFRS 16 right-of-use assets), expenditures for acquisitions, and equity-accounted investments and other interest for pre-defined sustainability CAPEX categories. Decommissioning assets, government grants, borrowing costs, and other additions that by definition are not considered capital expenditure are not included in CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies. For the material topic E2 Pollution, the key actions mainly refer to activities in Austria, Germany, and Romania.

reduction in flared gas and associated non-GHG air emissions, including NOx, VOC, and CO. These actions included increasing the working volume of the flare gas holder, optimizing the backup gas algorithm, and diverting a nitrogen-rich stream from the flare to the refinery process. Additionally, a fully digital guard vessel was used at the Berling development in Norway to protect the laid pipeline. By employing digital technology instead of a physical vessel, significant reductions in GHG and non-GHG air emissions, including NOx, VOC, and CO, were achieved. This action is limited to our own operations at the Burghausen refinery in Germany, and was completed in 2024.

Microplastic Pollution

[E2-2.18a, 18b] [MDR-A 68a] One objective of the Responsible Care policy is to ensure that all Borealis polyolefin (PO) sites comply with the Operation Clean Sweep (OCS) standard, and all PO sites within Europe (excluding recycling plants) are OCS certified. In adherence with the OCS standard, several Borealis sites, such as Borealis Antwerpen N.V. in Belgium, Borealis Polymers Beringen in Belgium, Borealis Polymers Burghausen in Germany, among others, were selected for OCS certification through an external audit. Key actions were also planned or taken at site level. For instance, Borealis Antwerpen N.V. in Belgium plans to purchase a leaf vacuum tool, Borealis Polymers Beringen plans to install speed bumps as an additional measure to shake off pellets before trucks leave the site, and Borealis Kallo N.V. in Belgium plans to install sieves in trenches. For more details about all other sites, see the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement. [MDR-A 68b] These defined actions are concentrated on Borealis' own operations at its PO production sites worldwide, where it has operational control. [E2-2 AR 13] There are no microplastics emissions upstream of Borealis' operations, and therefore no action has been taken related to pollution in its upstream value chain, aside from conducting regular supplier assessments and ratings by external providers, which cover pollution-related criteria. Borealis' actions regarding microplastics do not extend to its downstream value chain.

[E2-2.19b] The OCS program is aimed at prevention and all actions are focused on avoiding plastic pellets leaking into the environment. However, since zero pellet loss has not yet been achieved, all OCS activities are classified under pollution reduction. [MDR-A 68c] All the actions defined by Borealis for its individual sites were completed over the course of 2024, with the exception of Borealis Plastomers B.V. Geleen in the Netherlands, whose actions were postposed to 2025. [MDR-A 69a] All OCS actions in 2024 involved either small investments or incurred no cost, and as a result, none of the actions, individually or cumulatively, exceeded the EUR 2.5 mn threshold set by Borealis for its key actions. For more details, refer to the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

E2-3 Targets Related to Pollution

Obtain external certification of all European polyolefin (PO) sites (excluding recycling facilities) according to the OCS scheme

[E2-3.22] [MDR-T 80a-80j]

[MDR-T-80a] [E5-3.25] This voluntary target relates to the policy objective of achieving zero loss of pellets from primary containment and supports Borealis' key goal of minimizing plastic particle emissions to the environment as much as possible. [MDR-T 80b] The target applies to all of Borealis' polyolefin production sites (excluding recycling facilities) in Europe, encompassing all activities related to processing and handling plastic pellets. The number of OCS certificates issued is used as a measurement. The baseline value for target 1 is the result for 2024: 9.

2024
All Borealis' European PO sites externally certified in accordance with the European OCS standard

Absolute Target	
Value chain activities	Own operations
In scope	The target applies to all of Borealis' polyolefin production sites, encompassing all activities related to processing and handling plastic pellets
Out of scope	Borealis' recycling facilities
Geographical coverage	Europe PO sites
Base year	2024
Baseline value	9 (based on 2024 result)

[MDR-T 80f]The target is defined using data from the number of OCS certificates issued by external certification bodies. A steering committee of Borealis' senior managers evaluated and finalized the target, which was then approved and enforced by the highest management body for operations [MDR-T 80i] As the target was set in 2024, Borealis has not changed its targets, metrics, or methodologies. Borealis periodically review its methodologies to ensure they align with evolving scientific and regulatory standards. The target for minimizing pellet loss and spills is not based on conclusive scientific evidence. [MDR-T 80g] It was established through internal benchmarking, considering industry best practices, achievable levels, existing technologies, and operational improvements. [MDR-T 80h] No stakeholders were directly involved in setting this target.

Status 2024

[MDR-T-80j] Out of the 14 Borealis PO sites, external OCS certification was completed for 9, postponed for 1, and not applicable for 4. Borealis monitors performance through quarterly on-site meetings of local OCS teams. The target is reviewed annually during management reviews as part of the integrated environmental management system, and adjustments made based on performance trends and operational developments. For details, see the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

Total number of pellet spills to the environment is ≤1 per polyolefin (PO) site per year

[E2-3.22] [MDR-T 80a-80j]

[MDR-T 80a] [E5-3.25] This voluntary target aligns with the policy objective of mitigating impacts from pellet loss and supports Borealis' key goal of minimizing plastic particle emissions to the environment as much as possible. [MDR-T 80b] The target applies to all of Borealis' PO production sites globally, covering all activities related to processing and handling plastic pellets. All incidents are tracked in Borealis' internal reporting tool. Performance against the target is measured by the number of cases reported per year per site. The baseline value for target 2 is the 2024 result: 7. This target has been in effect since 2024, which serves as the baseline year.

2025

Achieve ≤ 1 pellet spills to the environment per PO site per year

Absolute Target	
Value chain activities	Own operations
In scope	The target applies to all of Borealis' polyolefin production sites, encompassing all activities related to processing and handling plastic pellets
Out of scope	n.a.
Geographical coverage	Borealis' polyolefin sites
Base year	2024
Baseline value	7 (based on 2024 result)

[MDR-T 80f] The target is based on data from non-conformities with site-specific OCS procedures that are observed and documented during off-site inspections by local OCS teams, as well as observations from all site personnel, contractors, and neighbors. A steering committee of Borealis' senior managers evaluated and finalized the target, which was then approved and enforced by the highest management body for operations.

[MDR-T 80i] As the target was set in 2024, Borealis has not changed its targets, metrics, or methodologies. Borealis periodically reviews its methodologies to ensure they align with evolving scientific and regulatory standards. [MDR-T 80g] The target for minimizing pellet loss and spills is not based on conclusive scientific evidence. It was established through internal benchmarking, considering industry best practices, achievable levels, existing technologies, and operational improvements. [MDR-T 80h] No stakeholders were directly involved in setting this target.

Status 2024

[MDR-T-80j] 5 of the 14 Borealis PO sites reported pellet spills. This included Borealis Polymers Beringen (1 spill), Borealis Polymers Oy (Porvoo: 1 spill), Borealis AB Stenungsund (2 spills), Borealis Compounds Port Murray & Taylorsville (2 spills), and 1 spill at mtm plastics Niedergebra und Fürstenwalde. For details, see the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

[E2-3.23a] Neither of the targets relates to air pollutants and respective loads. In the EU, where OMV's main operations are located, air emissions are strictly regulated. We plan to analyze the air emissions of our plants and, based on the analysis, will decide whether an air emissions target beyond the strict legal requirements is necessary. Target 2 addresses both emissions to water and specific loads, as well as pollution to soil and specific loads, with the aim of reducing plastic pellet spills to the environment. Due to their lack of biodegradability, microplastics tend to accumulate in the environment, including in water and soil. Neither target is related to the prevention and control of substances of concern and substances of very high concern. Our target related to pellet spills aims to reduce plastic discharge to the environment, in particular to water. [E2-3.23c] At OMV, our spill management approach is designed to minimize pollution to soil, maintaining the integrity of the environment around our operations. While we are committed to this objective, a specific target for minimizing soil pollution caused by spills is yet to be developed.

E2-4 Metrics Related to Pollution of Air, Water, and Soil

[E2-4.29] [E2-4.30b] All pollution data is obtained from site-specific information and measurements carried out in accordance with national legal requirements regarding measurement methods and frequencies. Data for air pollutants is derived using a mixed methodology: continuous measurements, spot measurements extrapolated to annual values, and data calculated using standard factors. Pollutants to water are measured via spot sampling and internal or external lab analysis. Soil pollution caused by hydrocarbon spills is measured using various methodologies, depending on the type and severity of the spill and data availability. Assumptions and limitations are mainly related to the use of estimates, standard factors, and the extrapolation from spot measurements.

[E2-4.30c] Environmental data, including pollution-related data, is gathered in OMV's environmental reporting system either on a continuous basis (e.g., reporting of spill incidents they occur) or through defined data collection campaigns. To ensure data accuracy, a different person from the one who recorded or entered the data at site level should check, validate, and approve it, applying the four-eyes principle. This is required before data can be used or consolidated at the divisional or Group level. Local management retains ownership of the data.

[E2-4.31] All measurement methodologies comply with national legal requirements and industry standards. The more significant the respective pollutant load is in the regional and national context, the more accurate a measurement method is typically required and applied. However, increased accuracy requires more sophisticated and costly measurement technology and methods. Thus, to make the most efficient use of resources, it is acceptable and reasonable to use less accurate methods for small and insignificant amounts of pollutants. The resources that are freed up in this way can be used in a more meaningful way within the framework of the environmental management system.

Pollutants emitted to air, water, and soil

[MDR-M.77c] [E2-4.28a, 28b] [E2-4 AR 22]

kg/year

	2024		
Pollutant	**to air**	**to water**	**to soil**
Hydrofluorocarbons (HFCs)	110.5	n.a.[1]	n.a.[1]
Non-methane volatile organic compounds (NMVOC)	3,808,131	n.a.[1]	n.a.[1]
Nitrogen oxides (NO_x/NO_2)	4,458,812	n.a.[1]	n.a.[1]
Sulfur oxides (SO_x/SO_2)	2,387,598	n.a.[1]	n.a.[1]
Total Nitrogen	n.a.[1]	51,599	n.a.[2]
Total Phosphorus	n.a.[1]	n.a.[3]	n.a.[2]
Arsenic and compounds (as As)	n.a.[3]	55.9	n.a.[2]
Cadmium and compounds (as Cd)	20	n.a.[3]	n.a.[2]
Chromium and compounds	n.a.[3]	n.a.[3]	n.a.[2]
Copper and compounds (as Cu)	n.a.[3]	93.1	n.a.[2]
Mercury and compounds (as Hg)	n.a.[3]	n.a.[3]	n.a.[2]
Nickel and compounds (as Ni)	103	20.7	n.a.[2]
Lead and compounds (as Pb)	n.a.[3]	n.a.[3]	n.a.[2]
Zinc and compounds (as Zn)	n.a.[3]	1,560	n.a.[2]
Halogenated organic compounds (as AOX)	n.a.[1]	n.a.[3]	n.a.[2]
Benzene	63,159	n.a.[3]	n.a.[2]
Di-(2-ethylhexyl) phthalate(DEHP)	n.a.[3]	n.a.[3]	n.a.[2]
Phenols (as total C)	n.a.	177.8	n.a.[2]
Polycyclic aromatic hydrocarbons (PAHs)	n.a.[3]	n.a.[3]	n.a.[2]
Total organic carbon (as total C or COD/3)	n.a.[1]	n.a.[3]	n.a.[2]
Chlorides (as total Cl)	n.a.[1]	2,882,950	n.a.[2]
Fluorides (as total F)	n.a.[1]	2,711	n.a.[2]
Particulate matter (PM10)	59,000	n.a.[1]	n.a.[1]

1 The pollutant is not applicable for the specific environmental receptor
2 This type of emission is not applicable at OMV
3 Value below the threshold

Total non-GHG air emissions

[GRI 305-7]

kg/year

	2024	2023
SO_2	2,461,811	2,580,742
NO_x	7,560,341	8,539,003
NMVOC	7,673,828	8,089,970
Particulate emissions	139,384	100,434
Ozone-depleting substances	134	280

[Voluntary] **30** sites certified according to ISO 14001

[Voluntary] **0.0125** mg/l dispersed oil concentration in discharged water

Microplastics

[E2-4.28b] [MDR-M.77c] In 2024, Borealis generated 4,024,286.9 t of microplastics in the form of produced plastic pellets at its PO sites, while emitting 0.018 t of microplastics as unrecovered pellet spills. [E2-4.30a] Borealis began specific investigation and data collection activities regarding unintentional pellet spill incidents in 2024 through the implementation of the OCS standard at all PO sites, and therefore did not have information on changes over time.

[E2-4.30b, 30c] The total mass of microplastics generated refers to the production output of each of Borealis' extruders (virgin polyolefin, compounding, and recycling plant), which is measured and reported in its environmental and energy data management system. The total mass of unrecovered microplastics resulting from a significant pellet spill[1] is primarily estimated by trained on-site personnel during routine inspections.

A thorough root cause investigation, required when substantial evidence of a spill exists, may provide a more precise weight estimate. This methodology complies with OCS Europe certification requirements. Estimations are based on the difference between recovered and weighed spills and the spill source. A quick response from staff typically limits spill size and allows for full recovery. [E2-4.31] No standardized, scientifically recognized methods for directly measuring unrecovered pellets spilled from Borealis' operations currently exist. Therefore, quantification is based on estimation following a thorough root cause investigation. A standardized methodology for measuring microplastics emissions has been proposed in recent EU regulations, and Borealis will adopt it once it has been established and is applicable. For more details, see ↗ the Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all the metrics below, unless specified, is not validated by an external body other than the assurance provider.

[E2-4.1] [E2-4.2] [E2-4.28b] [E2-4 AR 22] [MDR-M.77a] For pollutants to air and water listed in the table on pollutants emitted to air, water, and soil, OMV employs the pollutant definitions as prescribed in national and international environmental frameworks and legislation, such as the EPRTR regulation.[2] Pollutant loads to air and water are

1 Pellet spills refer to an incident that leads to any accidental or unplanned release of more than 0.5 kg of pellets from primary containment or the recovery system, into the environment outside of the fence.

2 Regulation (EC) No 166/2006 of the European Parliament and of the Council concerning the establishment of a European Pollutant Release and Transfer Register

quantified as annual loads. The unit of measurement is tons. Hydrocarbon spills are quantified as total volumes. The unit of measurement is liters.

[E2-4-28b] [E2-4 AR 22] [E2-4 AR 20] [MDR-M.77a] The amount of microplastics generated or used is the total production output (virgin polyolefin, compounding, and recycling plant) plus the unrecovered accidental spills of microplastics to the environment as documented in the reporting system by all our sites. The polyolefin production process is designed to produce microplastics in the form of pellets to make it possible to further convert the pellets for applications such as water pipes, cable insulation, and health care products. Therefore, all of Borealis' polyolefin production operations fall under the category "microplastic generated." The production output of each of our extruders (virgin polyolefin, compounding, and recycling plant) is measured and reported in our environmental and energy data management system. Accidental spills of microplastics (pellets, flakes, powder, or dust) are documented and followed up in our internal incident management tool. More information can be found in the ↗ Borealis Annual Report 2024 – Management Report – Sustainability chapter.

Spills

[Entity-specific] [GRI 306-3] [MDR-M.77c]

		2024	2023
Spills	number	2,305	2,027
of which major (i.e., severity levels 3 to 5)	number	4	4
Spills volume released	liters	127,015	185,745

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all metrics below is not validated by an external body other than the assurance provider.

[Entity-specific] [MDR-M.77a] The total number of spills refers to the total number of spills documented in the reporting system within the reporting boundaries for the reporting year,

- of which major (i.e., severity levels 3 to 5): the OMV incident classification system consists of five severity levels, where level 1 is the lowest severity and level 5 the highest severity. A level 3 incident is defined as medium environmental damage within a large area outside the boundaries, for which actions for remediation/restoration are required.

[Entity-specific] [MDR-M.77a] Volume of spills released: the volume of liquid released in liters. Depending on the type and severity of spill and data availability, there are different methods employed to determine the spill volume. For larger volumes of spilled material, process data can be used to determine the spill volume (e.g., tank volumes and levels, flow measurements and similar). For smaller volumes of spilled material, the volume of excavated soil and the specific hydrocarbon loading of the soil can be used. For very small volumes of spilled material that don't require soil recovery, estimates will be employed.

Environmental Expenditures

Voluntary

	Unit	2024	2023
Environmental protection expenditures, excluding depreciation	EUR mn	555	624
Environmental investments for assets put into operation	EUR mn	592	422

E2 (Entity-Specific) Process Safety

Material Topic: E2 Pollution

Material Sub-Topic E2 (Entity-Specific): Process Safety

Reduce pollution-related incidents and safety risks by implementing effective hazard and process safety management

Relevant SDG:

SDG target:
3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination.

Process safety management comprises the systematic application of standardized instructions, practices, and specifications to achieve and maintain safe and reliable production. The fundamental components of this include our organization, resources, management processes, people and equipment performance, the prevailing safety culture, and documented regulations and practices. It covers the management of hazards associated with the chemical and physical properties of the substances we handle in our oil, gas, and chemical activities. OMV and Borealis process large quantities of flammable and/or toxic materials at high pressures and temperatures and, if not properly handled, they could potentially cause serious process safety incidents. In a worst-case scenario, leaks, fires, or explosions could also cause fatalities. Further consequences include a substantial disruption to the supply to customers, along with additional costs. OMV's Process Safety Management Standard serves as a framework and reference for the implementation and maintenance of effective process safety regulations.

Impacts, Risks, and Opportunities (IROs)

The material negative impact identified is related to unplanned releases from process safety incidents that may lead to property damage and pollution in the vicinity of our operations. These process safety incidents and spills are critical issues that require rigorous management and mitigation strategies to minimize their impact on both the environment and property surrounding OMV's operations. From a strategic perspective, maintaining robust process safety measures is crucial for OMV to safeguard operations, protect the environment, and ensure the safety of our employees, contractors, business partners, and other external stakeholders. It is also essential for regulatory compliance, upholding OMV's reputation and achieving long-term success. For details on the material IROs related to E2 Process Safety, see → ESRS 2 General Information.

Governance

Process safety is handled by Group HSSE led by the VP HSSE, who reports directly to the Chief Executive Officer. The OMV HSSE department comprises a team specialized in process safety management. Additionally, there are local HSSE officers at each site, along with local subject matter experts. For example, at each refinery, we have a dedicated employee who oversees process safety management. This individual is in direct contact with and actively collaborates and communicates with all departments that manage process safety as part of their daily business. This individual also receives process safety guidance from a centralized Process Safety Advisor overseeing the whole of the Refining business unit. In addition, there are HSSE departments at OMV Petrom and Borealis that oversee their specific issues and coordinate their local HSSE officers and experts. The OMV Petrom and Borealis HSSE departments report functionally to the VP HSSE at Group level.

E2-1 Specific Policies and Commitments Related to Process Safety

Process Safety Management Standard

[MDR-P 65a] OMV's Process Safety Management Standard serves as a framework and reference for the implementation and maintenance of effective process safety regulations by defining the minimum requirements and providing guidance on how process safety is integrated into the management of health, safety, security, and environment (HSSE). The Process Safety Management Standard focuses on minimizing risks associated with handling hazardous substances in oil, gas, energy, and chemical activities to prevent accidents that could harm humans, the environment, assets, and OMV's reputation. The framework involves proactive risk identification and management through the analysis and evaluation of hazards to control risks within acceptable limits. It promotes a strong safety culture through leadership commitment, employee participation, and continuous learning. By integrating the Standard into the HSSE management system, OMV ensures compliance with legal and industry standards. The framework provides clear guidelines on the mitigation of and emergency response mechanisms to handle accidents.

[MDR-P 65b] The Process Safety Management Standard, HSSE Directive, and all the additional relevant standards mentioned in this section apply to OMV globally, with specific provisions for local legal compliance taken into consideration. This includes OMV Aktiengesellschaft and all its subsidiaries, Borealis AG, and OMV Petrom S.A., along with their respective subsidiaries, but excludes SapuraOMV Upstream Sdn. Bhd. and its subsidiaries. Minor exclusions apply, for instance within Borealis, where separate guidelines that cover entity-specific operational incidents are provided. As there is a high degree of interdependence between the policies that govern the material topic Process Safety and other material environmental topics, please refer to → Pollution for details on our overarching commitments in the Code of Conduct and the scope of our Environmental Management Standard, and to → S1 Health, Safety & Well-Being for details on our HSSE Strategy.

[MDR-P 65c, 65d, 65e, 65f] All the policies that govern process safety management within OMV are approved by the Executive Board. Responsibility for implementing these policies lies with the respective business units or the respective members of the board of directors. The corporate functions are responsible for supporting the implementation and, to a certain degree, overseeing their governance and monitoring. The HSSE Directive and related corporate policies are made available to all OMV employees via OMV's Regulations Alignment Platform on the OMV Intranet.

To mitigate the negative impact of unplanned releases from process safety incidents, which can lead to property damage and pollution in the vicinity of our operations, OMV adheres to the Process Safety Management Standard. This standard provides comprehensive guidelines and procedures for preventing and managing process safety incidents and spills, ensuring strict controls are in place to minimize their likelihood and impact, thereby safeguarding the environment and property surrounding our operations.

Within OMV's Process Safety Management Standard, processes and mechanisms have been defined to prevent, mitigate, and remediate the actual negative impact. These include:

Risk Management

[MDR-P 65a] Process safety risks are systematically evaluated through a variety of process hazard assessments such as HAZOP studies, QRAs (Quantitative Risk Assessments), and risk assessments according to the Seveso Directive, which is the main EU regulation covering the control of major onshore accident hazards involving dangerous substances.

Recommendations from process hazard analyses (PHAs), audits, reviews, and incident investigations addressing process safety risks are centrally recorded and prioritized systematically in OMV Integrated Risk Register. This is linked to the mid-term planning process to ensure there is budget available to implement the recommendations. Prior to the start-up of a new facility, after major modifications, or following a turnaround, we conduct an independent pre-start-up safety review to ensure that the facility is safe for start-up and operations.

In 2024, to identify and manage risks, a register containing risk reduction measures identified as a result of various process hazard analyses (PHAs), assessments, and safety studies was established in each operated production unit and populated with data, including from Borealis sites. This provides a consolidated overview to support the prioritization and further development of risk reduction plans. A software tool to manage the results of process hazard analyses, recommendation tracking, and workflows was rolled out at OMV.

Emergency Management Plans

[MDR-P 65a] Process safety incidents can at times affect communities in the vicinity of our operations. For this reason, we have robust emergency management plans in place that are coordinated with the surrounding communities. Different levels of emergency management plan outline roles and responsibilities, structures, communications, and the interfaces required for emergency and incident management teams. Emergency response plans include specific emergency procedures and alerting and notification requirements to ensure that an emergency response is managed in a coordinated manner.

Inspection and Maintenance

[MDR-P 65a] Comprehensive inspection and maintenance programs are carried out by dedicated departments for inspection, maintenance, and plant integrity. They conduct regular inspections of process equipment, pipelines, tanks, and more, and manage the testing of safety equipment plus plant maintenance and turnarounds.

Investigations and Audits

[MDR-P 65a] Regular audits, reviews, and updates to our safety systems and procedures are mandated in the policies. OMV's commitment to enhancing our safety protocols not only ensures a secure working environment but also prevents damage to our assets and mitigates negative impacts on our personnel, surrounding communities, and the environment. All incidents are identified and reported in an appropriate and timely manner. Work-related incidents with potential consequences for people, the environment, assets, or our reputation are investigated in a suitable manner to determine direct causes, root causes, and systemic causes so we can learn from them and prevent the recurrence of similar incidents. Tier 1 and Tier 2 process safety events[1] are measured, tracked, and investigated continuously for a consistent overview of OMV's process safety performance. In addition to Tier 1 and 2 process safety incidents, we monitor Tier 3 process safety events for a better assessment of the critical barriers. The monitoring and reporting of process safety events provides an overview of the challenges to safety systems so that weaknesses within the barriers can be identified and corrected at facility level.

In 2024, Borealis conducted regular Blue Audits throughout the year to assess compliance with Health, Safety, Security, and Environment (HSSE) standards. These comprehensive audits involve a detailed three- to four-day examination with subject matter experts to validate and monitor corrective actions. The effectiveness of these actions is evaluated in an audit cycle to ensure continuous health and safety improvement.

HSSE Directive

[MDR-P 65a] The HSSE Directive sets out the principles and rules for the management of HSSE-related risks and activities throughout the life cycle of the Group's business and activities, including capital projects, mergers, and acquisitions. The Directive also defines key HSSE responsibilities for all OMV employees, partners, and contractors. Additionally, it stipulates the continuous improvement of HSSE performance. The HSSE Directive defines core

1 Tier 1 and Tier 2 process safety events classified according to API RP 754

aspects of HSSE management, grouped into twelve elements centering around the Plan-Do-Check-Act cycle. For each element, the HSSE Directive defines the approach to follow for effective HSSE management, which includes process safety management. [MDR-P 65b, 65c, 65d, 65e, 65f] For the HSSE Directive, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S1 Health, Safety & Well-Being.

To mitigate the negative impact of unplanned releases from process safety incidents, which can lead to property damage and pollution in the vicinity of our operations, the HSSE Directive provides guidance on how process safety incidents and accidents should be reported, analyzed to identify the root cause, and prevented from recurring. In addition, the HSSE Directive stipulates that organizational arrangements, facilities, training, and exercises shall be provided to effectively manage emergencies and crisis situations.

Additional Relevant Standards

[MDR-P 65a] Other corporate regulations governing process safety in OMV are HSSE Risk Management, Contractor HSSE Management, Management of Hazardous Substances, Personnel Transportation, as well as Reporting, Investigation, and Classification of Incidents. Collectively, these provide the framework for safety management and mandate regular reviews and updates of risk registers and action plans to ensure compliance and continuous improvement of our safety culture. Our Major Accident Prevention Policy sets out the overall aims and guidelines for controlling the risk of a major accident as part of OMV's operations. Acknowledging that the risk of major accidents in onshore or offshore operations related to oil and gas extraction, transportation, refining, and distribution activities is significant, and recognizing that such major accidents can have severe consequences for the environment and affected persons, OMV firmly believes that if a strong awareness of HSSE is embedded in the company culture, this will lay the foundation for all its operations and relationships with contractors.

Our Contractor HSSE Management Standard defines the minimum requirements for integrating HSSE issues into all phases of the contract life cycle and into the contractor management process. This standard aims to define a structured process for the HSSE management of contractors, from selection through to contract close-out. Together, these policies offer comprehensive guidelines and measures to mitigate the negative impact of unplanned releases from process safety incidents, which can result in property damage and pollution in the vicinity of our operations.

[MDR-P 65f] OMV's HSSE management engages with employees and their representatives, such as works councils and trade unions, to address critical issues and identify areas for improvement. For example, Borealis conducts HSE Forums at each location, where employee representatives are consulted and informed about the HSE management system. The HSSE department organizes HSSE Days for various OMV units to educate employees on HSSE topics, including process safety. Additionally, OMV collaborates regularly with local authorities and regulators to ensure that policies comply with legal requirements. Furthermore, the Safety Training Centers established at the sites provide a platform for interaction and exchange.

E2-2 Actions and Resources Related to Process Safety

Key Actions

[MDR-A 66] Our target of maintaining a leading position in terms of our Process Safety Event Rate supports our strategic goal of maintaining a strong focus on traditional risk control while preparing for the new technologies defined in the OMV HSSE Strategy 2030. By providing training and enhancing our safety culture, we ensure that our operations continue to prioritize safety and effectively manage risks from unplanned releases due to process safety incidents. This action is defined in our Process Safety Management Standard, through which we reinforce our commitment to safeguarding both our workforce and the environment. The action related to E2 Process Safety falls outside OMV's definition of key actions.[1]

Training and Safety Culture

[MDR-A 68a, 68b, 68c] As outlined in our Process Safety Management Standard, training programs are crucial to ensuring that all operating personnel and employees are familiar with our safety procedures. Employee competence in process safety is ensured through a well-defined training plan, continuous communication, and sharing lessons learned. Scenario-based emergency drills involving the site emergency management team are conducted periodically at the refineries alongside regular fire service drills.

We have set up an OMV Process Safety Network with an online collaboration platform including a reference library and discussion board. Regular virtual sessions facilitate knowledge exchange across the Group, with participants coming from various OMV countries and fields of expertise. This helps foster continuous learning. Top management participation in these online sessions sends a clear message that process safety is important and demonstrates process safety leadership and commitment.

In 2024, a project to improve process safety competency was initiated for OMV employees, with specific training for operational personnel in development. Periodic Group Process Safety Committee meetings with Executive Board member involvement took place, during which performance, achievements, and challenges were reviewed. Quarterly half-day events and the annual Process Safety Day fostered knowledge sharing, with up to 200 participants, including senior management.

In the F&F division, the new LOTOTO (Lock out, tag out, try out) system was introduced at the Lobau Tank Farm and Schwechat refinery, alongside comprehensive training. Regular feedback rounds and practical exercises ensured ongoing improvement, while P&ID (Pipe & Instrumentation diagram) training was organized for shift staff. Employees and contractors were sensitized to the process, leading to a positive response and exemplary usage of the new system.

To enhance our safety culture, assessments of the Group-wide Life-Saving Rules were conducted at our operated sites in 2024 (including Borealis), focusing on process safety. Action plans were developed for identified deficiencies, and good practices were shared. OMV Petrom improved the quality of data in the risk register and prioritized process safety actions based on risk reduction and effort required. Our HSSE Strategy supports our transformation by expanding our product portfolio, entering new markets, and collaborating with partners to develop joint safety cultures. Safety Centers at the Burghausen, Schwechat, and Petrobrazi refineries, established in 2024, play a crucial role in implementing and practicing our Life-Saving Rules This annual training targets blue-collar employees and contractors that are working in our refineries in Austria, Germany, and Romania.

E2-3 (Entity-Specific) Targets Related to Process Safety

Process Safety Event Rate

[MDR-T-80a-80j]

[MDR-T-80a] Our voluntary target for maintaining a leading position in terms of Process Safety Event Rate aligns with our commitment to keeping our workplaces and processes safe for our employees, contractors, business partners, external stakeholders, and the environment, as stipulated in our Code of Conduct and Process Safety Management Standard.

1 Key actions are defined as those requiring CAPEX of EUR ≥5 mn for their implementation. CAPEX includes additions to property, plant, and equipment and to intangible assets (incl. IFRS 16 right-of-use assets), expenditures for acquisitions, and equity-accounted investments and other interest for pre-defined sustainability CAPEX categories. Decommissioning assets, government grants, borrowing costs, and other additions that by definition are not considered capital expenditure are not included in CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies.

2025	2030
Maintain leading position in Process Safety Event rate	Maintain leading position in Process Safety Event rate

Relative target	
Value chain activities	Own operations
In scope	100% for fully owned assets and for assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Joint ventures where OMV does not have control or operatorship
Geographical coverage	Group-wide
Base year	2023
Baseline value	0.23

[MDR-T-80f] The methodology for classification of the Process Safety Event Rate follows a tiered concept as outlined in API 754. This rate is calculated as the normalized rate of Tier 1 and Tier 2 process safety events per 1,000,000 hours worked by applicable company functions within the reporting scope, excluding hours worked by corporate functions. [MDR-T-80g] This target is based on comparing our performance with peer groups, using data published by industry associations such as IOGP and Concawe for the previous year.

[MDR-T-80h] The target was set following consultations with Executive Board (EB) members, SVPs, and HSSE, and approved by the EB. [MDR-T-80i] There were no changes to the target in 2024. All data is still collected via our internal incident reporting tool.

Status 2024

[MDR-T.80j] 0.20 (2023: 0.23)

Metrics

Process safety events

[Entity-specific] [GRI 403-9] [MDR-M-77a]

		2024	2023
Tier 1	number	8	12
thereof Energy	number	5	2
thereof F&F	number	3	7
thereof Chemical	number	0	3
Tier 2	number	13	15
thereof Energy	number	5	3
thereof F&F	number	0	5
thereof Chemical	number	8	7
Process Safety Event Rate[1]	per 1 mn hours worked	0.20	0.23

1 Process Safety Event Rate: number of Tier 1 and Tier 2 process safety events per 1 mn hours worked. Work hours from the corporate functions General Management (OMV)/Executive Office (OMV, OMV Petrom, Borealis), and Corporate Finance (OMV)/Finance Office (OMV, OMV Petrom, Borealis) are excluded.

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all the metrics below, unless specified, is not validated by an external body other than the assurance provider.

[Entity-specific] [MDR-M.77a, 77c] The metrics for Tier 1 and Tier 2 process safety events are based on the classification of Process Safety Events (PSE) following a tier concept according to API Recommended Practice No. 754 or IOGP Report 456. Tiers 1 and 2 provide lagging indicators on process safety performance, while Tiers 3 and 4 serve as leading indicators.

- Tier 1 PSEs are incidents with greater consequences and represent the most lagging performance indicator within the four-tier approach. This concept is derived from API 754 Recommended Practice. The count of Tier 1 PSEs reflects process safety performance and involves losses of primary containment (LoPC) events with significant consequences. Even when captured within secondary containment, Tier 1 PSEs indicate weaknesses in the barrier system and provide an assessment of the company's process safety performance. A Tier 1 PSE is an unplanned or uncontrolled release of any material, including non-toxic and non-flammable substances (e.g., steam, hot water, nitrogen, compressed CO_2, or compressed air) from a process that causes significant consequences for employees, the community, or the business.
- Tier 2 PSEs involve LoPC events with lesser consequences compared to Tier 1.

Both Tier 1 and 2 process safety events are reported cumulatively and as a split for our three business segments: Energy, F&F, and Chemicals. These are based on a count reported in the HSSE reporting tool.

[Entity-specific] [MDR-M.77a, 77c] The Process Safety Event Rate (PSER) is calculated as the normalized rate of process safety events to aid comparability over time and between facilities or companies, calculated for Tier 1 and Tier 2 PSEs jointly.

Since there is no uniformly applicable normalization factor for process safety indicators based on facility configuration, the industry uses worker exposure hours, similar to personal injury rates, as a convenient and easily obtained factor. The total hours worked include employees and contractors for applicable company functions within the scope of reporting.

For upstream, hours worked on operated assets are included, while for downstream, hours worked on all operations are considered. Hours worked by corporate functions, including general management and finance at OMV and Petrom, are excluded. Due to the likely low frequency of PSEs, care should be taken when assessing the PSER, as the rates are likely only statistically valid for comparisons at an industry or company level. This ensures the normalized rate accounts for variations in worker exposure hours and supports accurate comparisons.
Reporting Formula: [PSER = PSE (Tier 1 + Tier 2) / work hours * 1,000,000

E3 Water

Material Topic: E3 Water

Material Sub-Topic: E3 Water

Use water efficiently in our operations and minimize the impact of water use and discharge on the environment and local communities.

Relevant SDGs:

SDG targets:

6.3 By 2030, improve water quality by reducing pollution, eliminating dumping, and minimizing the release of hazardous chemicals and materials, halving the proportion of untreated wastewater, and substantially increasing recycling and safe reuse globally.

6.4 By 2030, substantially increase water use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.

12.2 By 2030, achieve the sustainable management and efficient use of natural resources.

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.

Impacts, Risks, and Opportunities (IROs)

The actual negative impacts identified include the use of water from water-stressed areas, such as freshwater withdrawals for products and/or services in regions with limited water availability. This can have significant regional implications for the availability of water for nature and local communities, which in turn can endanger water resources and negatively affect them due to inadequate wastewater practices and water pollution. Additionally, disruptions to operations can occur due to insufficient water availability resulting from inadequate assessment of water-related constraints such as baseline water stress, groundwater stress, and seasonal variability. For details on the material IROs related to E3 Water, see → ESRS 2 General Information.

E3-1 Specific Policies and Commitments Related to Water

Code of Conduct

[E3-1.12] [E3-1.14] [MDR-P 65a] The Code of Conduct helps us manage the actual negative impacts identified, which include the use of water from water-stressed areas, such as freshwater withdrawals for products and/or services in regions with limited water availability. This can have significant regional implications for the availability of water for nature and local communities. Our commitment to respecting water as a precious limited resource and focus on its sustainable and efficient use is clearly outlined in our Code of Conduct. We respect the right of our stakeholders, especially our local communities, to water, minimize the impact of water use (for instance by reducing freshwater withdrawals, especially in water-scarce areas), and discharge (for instance by improving (waste) water quality). The Code of Conduct focuses on OMV's commitments as a company, and we seek to work with business partners who share and subscribe to our values and respect our principles, especially in our operations and value chain.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Code of Conduct unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Environmental Management Standard

[E3-1.14] [MDR-P 65a] OMV's EM Standard requires all OMV businesses and activities to minimize the impact of effluent on the environment and on local communities, and outlines specific requirements for wastewater discharge onshore and offshore. The guidelines and measures in this policy help address the negative impacts identified related to the use of water from water-stressed areas involving freshwater withdrawals for products and/or services in regions with limited water availability. Direct discharges of wastewater to land, wetlands, or water bodies without prior treatment are prohibited, and wherever possible, all business units and activities within OMV are required to assess and apply Best Available Technologies (BATs) and international standards to reduce the volume of wastewater and the load of pollutants, and to optimize the efficiency of water according to the reduce, reuse, recycle principle. No discharge may alter or diminish the value of the receiving environment and must be systematically monitored based on national legislation and permits. Any environmental impact must be managed appropriately. Local regulatory and river basin authorities are involved to ensure that OMV complies with local environmental regulations and has obtained all the required permits.

OMV's EM Standard also covers detailed guidance on the development and implementation of Water Management Plans. Our Water Ambition Statement is OMV's public commitment to water management, and is publicly available on our ↗ website. Every OMV employee is responsible for minimizing the impact of our activities on water resources.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the EM Standard, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Within OMV's EM Standard, processes and mechanisms have been defined to prevent, mitigate, and remediate the actual and potential negative impacts and risks identified. These include:

Risk Management

[MDR-P 65a] High-level water stress assessments are conducted annually. In order to identify operations in areas affected by water scarcity and water stress, OMV uses international tools and indexes such as the Verisk Maplecroft Water Stress Index, which is based on the World Resources Institute (WRI) Aqueduct Baseline Water Stress Index, and its own assessments as required. Some regions where OMV operates have already experienced water stress in dry years and a further decline in water availability is expected, mainly due to climate change.

A bottom-up approach in the assessment of water-related risks is followed in accordance with OMV's Group-wide Environmental Risk Assessment (ERA) guideline to ensure consistent qualitative assessments of operational risks and impacts related to the environment, including water. Significant risks are integrated into OMV's Enterprise-Wide Risk Management (EWRM) system. When entering a new country or considering new operational activities, OMV primarily uses the World Resources Institute (WRI) Aqueduct tools and Verisk Maplecroft indices to identify future potential water-related constraints, such as baseline water stress, groundwater stress, and seasonal variability. Water management-related risks are closely linked with the topic of spill prevention. Read more about spill prevention in the section → E2 Pollution.

Water Management Plans

[MDR-P 65a] [E3-1.12a] Water Management Plans are an essential tool for OMV to address all water-related topics, issues, and tasks, with the aim of improving water management performance. They provide information about current water uses and chart a course for water efficiency improvements, conservation activities, and water reduction goals.

Every location in OMV must develop, implement, and maintain a Water Management Plan, which should include at least the following elements: the scope and objectives, including a site description; applicable legislation, other requirements, and permits; identification of water sources, discharges, including water quality parameters, and monitoring plans; a water map, inventory, and balance, including discharges; water transport, storage, and treatment systems; significant water-related risks and mitigation measures; and water conservation and water efficiency measures, including an action plan.

Operating facilities located in areas affected or likely to be affected by water scarcity issues, and operations utilizing significant water resources (e.g., Tunisia), were prioritized when developing and implementing Water Management Plans. These plans aim to allow sustainable long-term production with minimal effects on the environment.

Best Available Technologies

[MDR-P 65a] [E3-1.12a] We implement measures to reduce freshwater withdrawal to a minimum. These include reduction of operational complexity, upgrading equipment (boilers), maintenance of equipment to reduce water loss, the use of desalinated seawater rather than freshwater, the installation of recirculating cooling systems, the use of air or glycol as a cooling agent instead of water (e.g., at Oltenia's 2 Bustuchin compressor station asset), and optimization of pipeline routes for water supply. In addition to implementing measures to reduce freshwater withdrawal, we implement the Best Available Technology (BAT) to sustainably treat water. We also aim to improve water efficiency in our daily operations at our filling stations. Water recycling technology in our car wash business is an important element in using and conserving OMV's water resources efficiently and sustainably, as it is one of the main consumers of water in this business segment.

In 2024, OMV Tunisia implemented a series of water withdrawal optimization measures at the Nawara Central Processing Facility (CPF). These measures included a combination of smaller improvements, such as enhanced monitoring and tracking, automation, and minor design changes. These actions were aimed at reducing emissions and reusing water, ultimately contributing to a significant reduction in water withdrawal.

Stakeholder Engagement

Our impact on water resources is important to various stakeholders. We engage with government authorities, such as river basin management authorities, on compliance with water use rules and environmental parameters relating to any wastewater generated. We also engage with local water utility companies to discuss the supply of freshwater for OMV operations and the treatment of wastewater. We also work with NGOs on environmental preservation and water resource conservation, as well as with local communities on the sharing of details regarding local water resources and the quality of discharged wastewater. For instance, in Austria, where local people fish in the Danube in Schwechat, close to both the refinery and the Lobau Tank Farm, and in the harbor there, with which we have maintained active and open dialogue for several years. In areas where OMV operations require large amounts of water, or areas that suffer from water stress, it is particularly important to include local stakeholders in water management activities to secure a "social license to operate." OMV's water management activities pursue socially equitable water use, and OMV regularly carries out supplier audits to ensure compliance with our human rights requirements.

To ensure that the interests of local communities are known and taken into account during the project life cycle, OMV conducts social baseline studies and community needs assessments as part of Social Impact Assessments (SIAs). If these assessments identify the need, OMV launches community projects aimed at increasing access to clean water for local communities. Our Community Grievance Mechanisms also enable communities to raise concerns about water-related issues. For more information, see → S3 Affected Communities.

E3-2 Actions and Resources Related to Water

[E3-2.19] OMV uses significant amounts of water for its operations in its upstream and downstream activities. Freshwater is used for processes such as drilling, steam generation, and cooling. Smaller amounts of water are also used for non-industrial purposes. Any produced water is treated for reinjection into pressurized hydrocarbon reservoirs to optimize the extraction rate. Desalinated water is used in some offshore operations. Refineries and various other operating facilities also use brackish and/or recycled water for various operational purposes. Some of OMV's operating facilities are in areas experiencing water stress.[1]

Key Actions

[MDR-A 68a, 68b, 68c, 68e] [MDR-A 69b] To prevent and, wherever applicable, mitigate the aforementioned negative impact that has been identified for the material topic E3 Water, OMV has defined the following key action.[2] It is implemented and planned for the future in order to achieve our policy objectives mentioned below. Our planned key action to manage the impacts related to E3 Water reflects our commitments to applying Best Available Technologies (BATs) to reduce the load of pollutants and to not diminish the value of the receiving environment. This action helps mitigate the negative impacts on water resources due to inadequate wastewater practices and water pollution. For more details on actions to mitigate water pollution, see E2 Pollution. In 2024, no action related to the material topic of E3 Water exceeded our key action monetary threshold of EUR 5 mn. Consequently, this topic is not referenced to the financial statement.

[MDR-A 69a] OMV seeks to align its long-term funding policy with the Company's sustainability strategy. For this reason, OMV is assessing the opportunities of sustainable financing and sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets. For the implementation of the key actions included in the table below, no sustainable finance instrument is currently outstanding.

1 Water stress occurs when the demand for water exceeds the available amount during a certain period or when poor quality restricts its use. Water stress causes deterioration of freshwater resources in terms of quantity (aquifer over-exploitation, dry rivers, etc.) and quality (eutrophication, organic matter pollution, saline intrusion, etc.).
Source ↗: European Environmental Agency.

2 [MDR-A 68b] Key actions are defined as those requiring CAPEX of EUR ≥ 5 mn for their implementation. CAPEX includes additions to property, plant, and equipment and to intangible assets (incl. IFRS 16 right-of-use assets), and expenditures for acquisitions, as well as equity-accounted investments and other interest for pre-defined sustainability CAPEX categories. Decommissioning assets, government grants, borrowing costs, and other additions that by definition are not considered capital expenditure are not included in CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies. For the material topic E3 Water, the key actions mainly refer to activities in Germany.

Key action (Summary of individual actions requiring individual CAPEX of EUR ≥5 mn for their implementation)		Water management
Status		Planned
Expected outcome		Reliable and state-of-the-art improvements to wastewater treatment
Contribution to policy objective/target		Minimization of environmental impacts and efficient use of natural resources
Scope		Own operations
Time horizon		Mid-term
Remedy		n.a.
Progress		Assessment
CAPEX 2024	EUR mn	No actions above key actions threshold
CAPEX 2025-2029	EUR mn	~20
Related IROs		E3-2

E3-3 Targets Related to Water

Our Ambition

[MDR-T.81b-i] OMV has not yet established an ESRS-aligned target for the material topic E3 Water as we do not consider it to be of strategic priority for our current operations. However, we have been reporting on freshwater withdrawal since 2021 and our ambition is to reduce freshwater withdrawal and minimize the impact of water use, particularly in water-scarce areas. This commitment is outlined in our Code of Conduct and Environmental Management Standard. We track the effectiveness of our efforts by measuring the year-on-year reduction of freshwater withdrawal within our operations, without using a specific base year.

Status 2024

[ESRS 2 MDR-T.81b-ii] **44,998** megaliters of freshwater withdrawn (2023: 154,583 megaliters)

E3-4 Water Consumption Metrics

Water and wastewater

[MDR-M.77c] [E3-4.26] [E3-4.28a-28c] [E3-4.29] [E3-4-28 AR 28] [GRI 303-3] [GRI 303-4] [GRI 303-5]

m^3

	2024	2023
Water consumption		
Total water consumption	68,126,854	70,614,415
thereof in areas at water risk, including areas of high water stress	1,706,154	672,000
Water reuse		
Water recycled and reused	314,056,151	255,783,878
Water intensity (in m^3/MEUR)	2,005	n.a.
Water withdrawn	568,598,186	612,206,000
thereof groundwater	27,228,924	24,707,212
thereof freshwater (≤1,000 mg/l total dissolved solids)	22,439,019	18,214,709
thereof other water (>1,000 mg/l total dissolved solids)	4,789,905	6,492,503
thereof surface water	18,623,214	131,850,347
thereof freshwater (≤1,000 mg/l total dissolved solids)	18,623,214	131,850,347
thereof once-through cooling water	1,636,279	102,986,662
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof water from public supply systems	3,951,688	4,517,697
thereof freshwater (≤1,000 mg/l total dissolved solids)	3,951,688	4,517,697
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof seawater	469,922,685	400,380,304
thereof once-through cooling water	467,992,793	399,751,510
thereof produced water	48,871,675	50,760,395
Water withdrawn in areas at water risk, including areas of high water stress	3,153,508	1,898,000
thereof groundwater	1,018,748	1,121,693
thereof freshwater (≤1,000 mg/l total dissolved solids)	1,018,748	1,121,693
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof surface water	n.a.	346,000
thereof freshwater (≤1,000 mg/l total dissolved solids)	n.a.	346,000
thereof other water (>1,000 mg/l mg/l total dissolved solids)	n.a.	n.a.
thereof water from public supply systems	1,816,026	58,000
thereof freshwater (≤1,000 mg/l total dissolved solids)	1,816,026	58,000
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof seawater	n.a.	n.a.
thereof produced water	318,735	372,000
Water discharges		
Water discharged by destination	500,662,842	541,746,811
thereof to groundwater[1]	n.a.	208,817
thereof freshwater (≤1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	208,817
thereof to surface water	21,902,446	132,912,865
thereof freshwater (≤1,000 mg/l total dissolved solids)	17,258,804	128,663,330
thereof once-through cooling water	1,636,279	102,986,662
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	4,249,535
thereof to seawater	472,296,220	402,388,687
thereof once-through cooling water	467,992,793	399,751,510
thereof to third party	6,464,156	6,236,441
thereof to others	34,798	58,453
Water discharged by destination to all areas with water stress	1,500,979	1,245,000
thereof to groundwater	n.a.	n.a.
thereof freshwater (≤1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof to surface water	734,904	527,000

E3-4 Water Consumption Metrics

Water and wastewater

[MDR-M.77c] [E3-4.26] [E3-4.28a-28c] [E3-4.29] [E3-4-28 AR 28] [GRI 303-3] [GRI 303-4] [GRI 303-5]

m^3

thereof freshwater (≤1,000 mg/l total dissolved solids)	734,904	527,000
thereof other water (>1,000 mg/l total dissolved solids)	n.a.	n.a.
thereof to seawater	590,378	n.a.
thereof to third party	140,899	660,000
thereof to others	34,798	58,453
Water discharges – quality		
Hydrocarbons (oil) discharged (in t)	6	7
Produced water		
Produced water generated	48,871,675	50,760,395
Produced water injected	46,546,754	479,279,945
Produced water discharged	846,203	749,992

n.a. This type of water is not used in our own operations.
1 No water discharged to groundwater in OMV. Borealis nitrogen business was divested in 2023.

[Voluntary] Water Management Plans completed for **77%** of sites

Metrics Definitions and Methodology

[E3-4.28e] [GRI 303-3] [GRI 303-4] [GRI 303-5] [MDR-M.77a, 77b]

[E3-4.28a] [MDR-M.77a, 77b] All water data is derived from site-specific information based on own measurements, third-party measurements, and invoices, calculations, and estimations. Measurements are used, but if not available, data is calculated. If measurements are not available, data is calculated, e.g., based on a water balance approach or based on pump specifications and running hours. If neither measurements nor calculations are available, water data is estimated. Assumptions related to water metrics are about fixed factors for distribution within a network, fixed pump specifications, or other use of fixed factors, in particular for calculating water discharges. The main limitation for water data relates to the unavailability of dedicated meters for each water stream. The measurement of all metrics below is not validated by an external body other than the assurance provider. Total water consumption in cubic meters (m^3) is calculated as the total water withdrawal (see E3-3.4 AR 32), minus the total water discharge (see E3-3.4 AR 32).

[E3-4.28b] [MDR-M.77a, 77c] thereof water consumed in areas at water risk, including areas of high water stress (m^3) is the total water consumption (see E3-4.28a) of sites located in areas at water risk. Areas at water risk are determined based on the Water Stress Index from Verisk Maplecroft, which measures total water use in relation to total annual available flow.

[E3-4.28c] [MDR-M.77a, 77c] Total water recycled and reused in cubic meters (m^3) is calculated and reported at site level. The value for OMV is obtained by adding up the respective data reported from all the operational sites.

[E3-4.29] [MDR-M.77a, 77c] The water intensity ratio is calculated as total water consumption in OMV's own operations in cubic meters divided by the net revenue in EUR mn.

[E3-3.4 AR 32] [MDR-M.77a, 77c] Total water withdrawal is calculated as the sum of water withdrawal from all sources including freshwater, non-freshwater, and produced water. Rainwater and recycled water are excluded from the total water withdrawal because they were not deliberately withdrawn from nature for OMV's needs.

- Freshwater withdrawal consists of the following components: groundwater withdrawal (fresh), surface water withdrawal (fresh), freshwater withdrawal from public supply, and freshwater withdrawal from other sources (rainwater used, recycling).
- Non-freshwater withdrawal consists of the following components: groundwater withdrawal (non-freshwater), seawater withdrawal, and non-freshwater withdrawal from other sources (recycling).Total water withdrawn in areas at water risk, including areas of high-water stress, is the total water withdrawal of sites located in areas at water risk.
- Freshwater is defined as water with ≤1,000 mg/l total dissolved solids
- Non-freshwater is defined as water with >1,000 mg/l total dissolved solids
- Surface water is defined as any water withdrawn from surface water bodies (including water from wetlands, lakes, ponds, streams, and rivers, as well as seas and oceans) into the boundaries of the reporting organization for any use over the course of the reporting period.
- Groundwater is defined as any water withdrawn from groundwater bodies into the boundaries of the reporting organization for any use over the course of the reporting period
- Water from public supply systems is defined as any water withdrawn from public supply systems (municipal water supplies) or other water utilities into the boundaries of the reporting organization for any use over the course of the reporting period.
- Once-through cooling water is defined as water from any source used for once-through cooling purposes.

[E3-3.4 AR 32] [MDR-M.77a, 77c] Total water discharge is calculated as the sum of water discharges to any of the destinations listed below.

- Water discharge destinations include freshwater destinations, non-freshwater destinations, and other destinations.
- Freshwater destinations consist of groundwater aquifers (fresh) and fresh surface water bodies.
- Non-freshwater destinations consist of groundwater aquifers (non-fresh), non-fresh surface water bodies, and seawater.
- Other destinations consist of offsite water treatment facilities (third party), beneficiaries or other users (third party), and evaporation ponds.

[E3-3.4 AR 32] [MDR-M.77a, 77c] Water discharged by destination to all areas with water stress is the total water discharged from sites located in areas at water risk.

[Voluntary] [MDR-M.77a, 77c] Water discharge – quality is calculated as hydrocarbons (oil) discharged, as defined below.

Hydrocarbons (oil) discharged is calculated as the quantity of hydrocarbon discharges through wastewater effluents, according to Ipieca E9 standards. This metric measures the quantities of hydrocarbons discharged into a water environment, whether inland water or to the sea. The scope of this indicator includes the quantity of hydrocarbons discharged in wastewater as process effluent from facilities, such as process water, cooling water, oil-based mud and cutting losses, boiler blow-down water, and surface run-off water. For refining and other oil and gas processing facilities, it refers to the quantity of hydrocarbons in discharged process wastewater and stormwater. Inland discharges to drainage structures that connect to waterways are also included. The following are excluded from this metric: oil discharged in produced water (ENV_90d); hydrocarbons discharged by wastewater disposal injection in reservoirs; spills, including hydrocarbons, chemicals, and/or oil-based drilling fluids and cuttings; and spills of drilling and production chemicals.

[Voluntary] [MDR-M.77a, 77c] Produced water is calculated as the water that is brought to the surface during the production of hydrocarbons, including formation water, flow-back water, and condensation water (Source: Ipieca/IOGP).

- Produced water generated is calculated as the water that is brought to the surface during the production of hydrocarbons including formation water, flow-back water, and condensation water.
- Produced water injected is calculated as the sum of the produced water injected for Enhanced Oil Recovery (EOR) or pressure maintenance, and produced water injected for disposal. Produced water refers to water that enters the organization's boundary as a result of the extraction, processing, or use of any raw material, and is used for injection for EOR or pressure maintenance. EOR refers to the recovery of oil by methods beyond the primary stage of oil production, defined as the production of crude oil from reservoirs through processes taken to increase the primary reservoir drive. These processes may include pressure maintenance, injection of displacing fluids, or other methods such as thermal techniques. EOR techniques aim to increase cumulative oil production as much as possible. Additionally, produced water injected for disposal refers to water that enters the organization's boundary as a result of the extraction, processing, or use of any raw material, and is injected into other reservoirs or geological formations for disposal purposes.
- Produced water discharged is calculated as the produced water sent to lined evaporation pits or discharged for diverse operations.

E4 Biodiversity and Ecosystems

Material Topic: ESRS E4 Biodiversity and Ecosystems

Material Sub-Topics: Direct impact drivers of biodiversity loss, impacts on the state of species, impacts on the extent and condition of ecosystems, and impacts and dependencies on ecosystem services

Minimize disturbance, disruption, and impacts on biodiversity and ecosystems at or in the vicinity of all our projects and operations in alignment with the Global Biodiversity Framework (GBF) and the EU's biodiversity strategy

Relevant SDGs:

Impacts, Risks, and Opportunities (IROs)

Impacts on biodiversity, ecosystems, and ecosystem services arise from various impact drivers. These include GHG emissions, land use change, water and other resource use, the release of pollutants, spills, the introduction of invasive species, and disturbances. Each of these factors can significantly alter natural habitats and the services they provide, leading to adverse effects on both the environment and local communities. OMV is committed to addressing these impact drivers to minimize their negative consequences on biodiversity and ecosystems within our operations. For details on the material IROs related to E4 Biodiversity and Ecosystems, see → ESRS 2 General Information.

E4-1 Transition Plan and Consideration of Biodiversity and Ecosystems in the Strategy and Business Model

[E4-1.11] [E4-1.13] The assessment of the resilience of OMV's strategy and business model to biodiversity impacts has not been conducted yet because the TNFD LEAP assessment is still ongoing. The results will provide a better understanding of OMV's biodiversity impacts, dependencies, risks, and opportunities, and will be essential in conducting this analysis. The results of the sites that have been assessed thus far show potential changes in natural ecosystems are expected to have a limited influence on OMV's activities, given the nature of the business. Nonetheless, our biodiversity commitments in line with the Global Biodiversity Framework (GBF) and the EU's biodiversity strategy oblige us to act on our impacts, irrespective of the operational risks to OMV. However, as bio-feedstock will play an increasingly important role in OMV's strategy and business model, dependency on the ecosystem service of biomass provision will require more attention in the coming years.

ESRS 2 SBM-3 Interaction of Material IROs with the Strategy and Business Model

[E4-SBM 3-4.16a] Geospatial analysis revealed that several OMV sites are within or near biodiversity-sensitive areas. A corresponding summary table can be found in → ESRS 2 General Information. To determine material sites, impacts and risks have to be analyzed at site level. OMV started to perform this analysis in the last quarter of 2023 by applying the TNFD LEAP approach to its operational sites. Before disclosing material sites, a full picture of all sites has to be established. We are still in the process of performing this analysis, and therefore a list of material sites cannot be disclosed yet. The activities that have the potential to negatively affect biodiversity are typical for our industry, such as exploring and developing new oil and gas resources, and producing, transporting, and refining these resources. The final use of these resources contributes to climate change, one of the impact drivers of biodiversity loss. New OMV activities, such as the development of geothermal resources or building plants to generate and convert circular feedstock, also have the potential to impact biodiversity (if not managed well).

These activities may also lead to indirect and cumulative impacts on biodiversity in both the short and long term. The effects on biodiversity can limit the availability, accessibility, or quality of natural resources, which may, in turn, negatively affect the well-being and livelihoods of local communities. The degradation of biodiversity and ecosystems is driven by terrestrial freshwater and marine ecosystem use, water and other resource use, climate change, pollution of air, soil, and water, and the potential introduction of invasive alien species, and requires our attention.

[E4-SBM 3-4.16a-ii] To determine site-level impacts and dependencies, a TNFD LEAP assessment has been ongoing since the last quarter of 2023. After working with six pilot sites in the first phase from Q3 2023 to Q3 2024, we plan to continue the roll-out of this assessment to all operational sites (excl. filling stations) in 2025. [E4-SBM 3-4.16a-iii] OMV operates in or near various types of biodiversity-sensitive areas such as national protected areas according to the common database on designated areas, Natura 2000 sites, and key biodiversity areas. The Evaluate step of the LEAP assessment needs to be completed for all sites to provide a list of material sites that impact biodiversity-sensitive areas. OMV is still in the process of completing the Evaluate step and therefore cannot yet provide this list. However, OMV has decided to disclose in aggregate all sites in or near biodiversity-sensitive areas, regardless of their impact on biodiversity-sensitive areas. For details, see → ESRS 2 General Information.

[E4-SBM 3-4.16b] We are in the process of evaluating impacts, risks, and opportunities (TNFD LEAP). For the existing sites examined so far, we have not identified material negative impacts with regards to land degradation, desertification, or soil sealing. [E4-SBM 3-4.16c] Based on the ongoing LEAP assessment, we currently have not identified any potential impact of our operations that would affect threatened species. We conduct our business under the assumption that our operations do not affect threatened species, however, deeper, site-level investigations will need to be performed to verify this assumption.

E4-2 Specific Policies and Commitments

Code of Conduct

[E4-1.22] [MDR-P 65a] Impacts on biodiversity, ecosystems, and ecosystem services arise from various drivers including GHG emissions, land use change, water and resource use, pollutant releases, spills, the introduction of invasive species, and disturbances. These factors significantly alter natural habitats and their services, adversely affecting both the environment and local communities. In alignment with OMV's Code of Conduct, which emphasizes ethical and responsible business practices, OMV is committed to addressing these impact drivers to minimize their negative consequences for biodiversity and ecosystems within our operations. Our Code of Conduct clearly stipulates our commitment to preserving and restoring biodiversity and ecosystems in alignment with the Kunming-Montreal Global Biodiversity Framework (GBF) and the EU's biodiversity strategy. We apply the mitigation hierarchy, with priority given to avoidance and minimization over restoration and offsetting. OMV cooperates with business partners to ensure that the impacts of our value chain do not compromise this commitment.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Environmental Management Standard

[E4-1.22] [MDR-P 65a] By providing clear guidelines, the Environmental Management (EM) Standard aims to manage the negative impact on biodiversity, ecosystems, and ecosystem services that may arise from various impact drivers, including GHG emissions and land use change. It mandates that all OMV activities should be carried out with minimal disturbance to protected areas and the local flora and fauna. Biodiversity and ecosystem services (BES) screenings are mandated within the policy to identify potential threats to nationally or globally threatened species, fragile ecosystems, and legally protected or internationally recognized areas. In cases where significant biodiversity impacts are observed or predicted, a biodiversity action plan must be incorporated into the Environmental Management Plan. This plan should cover the social, regulatory, and ecosystem context, establish partnerships with external stakeholders, conduct biodiversity baseline surveys and impact assessments, and implement mitigation and conservation measures along with monitoring.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the EM Standard, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change. Within OMV's EM Standard, processes and mechanisms have been defined to prevent, mitigate, and remediate the potential negative impact that was identified. These include:

Biodiversity Site-Level Assessments

[MDR-P 65a] Biodiversity and ecosystem services (BES) screenings are mandated within the EM Standard. Our approach to performing these assessments is applying the Locate, Evaluate, and Assess steps of the TNFD LEAP assessment. In the last quarter of 2023, we initiated work on BES screenings with six pilot sites as part of the ongoing TNFD LEAP assessment.

Biodiversity Action Plans

[MDR-P 65a] OMV is a member of Ipieca's Biodiversity Task Force, which has issued a guide on how to develop Biodiversity Action Plans (BAPs). In 2024, OMV developed a BAP template that is aligned with the Ipieca guide and also fulfills TNFD and CSRD requirements. As stipulated in OMV's EM Standard, OMV aims to start developing BAPs for all operations and projects where significant impacts or risks are identified in 2025.

Mitigation Hierarchy

[MDR-P 65a] In the event of significant observed or predicted impacts, we apply the mitigation hierarchy, and action planning gives priority to avoidance and minimization over the restoration and offsetting of the impact. Examples of mitigation measures include the rerouting of pipelines or scheduling projects during seasons when the impact on breeding populations can be avoided. A good practice example in biodiversity management can be taken from the Berling development project in offshore Norway. The aim was to avoid any damage to sensitive cold-water coral. Building on available know-how and technology, biodiversity screening and baseline studies were executed as part of the environmental impact assessment. The mitigation hierarchy was applied by selecting a well location, template location, and pipeline routing as far away from any coral colonies as possible. The best available technologies were utilized to minimize any impact on the environment.

OMV also works with third parties on local nature restoration and rehabilitation projects. Through active collaboration with local communities, biodiversity-related projects in New Zealand have been implemented as part of our wider Stakeholder Engagement and Corporate Social Responsibility portfolio. Examples include a partnership with Ngāti Rāhiri hapū to regenerate the two Pohokura wetlands that neighbor the Pohokura Production Station and with the Ngāti Tara Sandy Bay Society for dune planting and restoration near the Māui Production Station.

[E4-2.23a, 23b, 23c] Our EM Standard mandates the assessment of environmental impacts, risks, and dependencies, as well as adherence to environmental performance requirements concerning energy use, emissions into the atmosphere, water use and discharge, raw materials usage, waste management, hazardous substance handling, and biodiversity and ecosystem protection. However, as of 2024, the assessment of material impacts and dependencies on biodiversity and ecosystem services is not detailed in the EM Standard, as it follows a top-down process. The management of risks and opportunities (including systemic and transition risks) is governed by OMV's Enterprise-Wide Risk Management process. At site level, the assessment of IROs is conducted through a bottom-up process as part of the TNFD LEAP approach. Environmental impact assessments (EIAs) describe and analyze observed or predicted direct and indirect impacts on biodiversity and ecosystem services (BES). This level of detail is not currently included in the EM Standard. However, once the evaluation phase is complete, the integration of this information into our policies will be assessed.

[E4-2.23d-23e] OMV's key products (e.g., oil, gas, refined products) and raw materials are not derived from ecosystem services. Consequently, their production and sourcing do not rely on ecosystems and there is no immediate need for traceability policies or for policies that demonstrate regular monitoring and reporting of biodiversity status and gains or losses. However, as some materials sourced from ecosystems may become increasingly important in our long-term strategy, we plan to expand or adapt our policies to ensure transparent traceability across the entire value chain and the regular monitoring and reporting of biodiversity status in the coming years. All renewable bio-based inputs are ISCC PLUS or ISCC EU certified, ensuring sustainability, traceability, and transparency. For details, see → E5 Resource Use and Circular Economy.

[E4-2.23f] We recognize that our potential impacts on biodiversity can also affect ecosystems' ability to provide essential services, leading to possible social consequences. The degradation of biodiversity and ecosystems, driven by factors such as climate change, pollution of air, soil, and water, land use changes, and interactions with vulnerable or threatened species, as well as the potential for invasive alien species, requires our attention. Our EM Standard mandates that EIAs, which also cover impacts on biodiversity and ecosystems, are performed prior to initiating new operational activities. The current policies do not provide detailed guidelines on assessing social consequences resulting from biodiversity degradation. Once the LEAP assessment is completed and the magnitude of our impacts is better understood, we may consider including such guidelines in our policies.

[E4-2.24a, 24b, 24c, 24d] Our EM Standard applies to our operational sites, including those situated in or near biodiversity-sensitive areas. OMV has not adopted any specific policies related to sustainable land or agricultural practices, sustainable ocean or sea practices, or deforestation, because during our most recent materiality assessment, no impacts, risks, or opportunities were identified.

E4-3 Actions and Resources Related to Biodiversity and Ecosystems

[E4-3.25] [ESRS 2.62] Biodiversity and ecosystems-related actions have not yet been adopted because the TNFD LEAP assessment is still in progress.

E4-4 Targets Related to Biodiversity and Ecosystems

Our Ambition

[MDR-T.81b-i] OMV has not yet established an ESRS-aligned target for the material topic E4 Biodiversity and Ecosystems because the LEAP assessment is still ongoing. However, we have an ambition to preserve and restore biodiversity and land and marine ecosystems in alignment with the Kunming-Montreal Global Biodiversity Framework (GBF). We apply the mitigation hierarchy, with priority given to avoidance and minimization over restoration and offsetting. The effectiveness of our Environmental Management Standard, which specifically addresses biodiversity, cannot be tracked because our Group-wide LEAP assessment is still ongoing.

Status 2024

[MDR-T.81b-ii] Six sites were assessed using the LEAP approach, and no biodiversity action plans have been developed and implemented yet.

E4-5 Impact Metrics Related to Biodiversity and Ecosystem Change

[E4-5.33] Metrics related to our material impact on biodiversity and ecosystems will be defined once the LEAP assessment has been concluded. For more details, see → ESRS 2 General Information.

E5 Resource Use and Circular Economy

Material Topic: E5 Resource Use and Circular Economy

Material Sub-Topics: Resource inflows, including resource use, resource outflows related to products and services, and waste

Decoupling economic growth from resource depletion by switching to renewable raw materials and reusing products or recovering waste to make new materials and products, for example chemicals and polymers from recycled or renewable inflows and feedstock and fuels from renewable sources

Relevant SDGs:

SDG targets:
8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production Patterns, with developed countries taking the lead
9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities
12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse
12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle
14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution

Impacts, Risks, and Opportunities (IROs)

Through sustainable products and business practices implemented within our own operations and value chain, we can have a positive impact on nature and society. However, the growing demand for alternative feedstock can lead to environmental and social impacts, such as land use change, nature and forest degradation, and potential human rights violations. Additionally, the procurement and use of primary fossil-based resources continue to generate negative environmental impacts. To address these challenges, OMV is committed to reducing emissions by substituting primary fossil-based resources with renewable and recycled alternatives, while working to avoid other negative impacts that come from making this switch, further demonstrating our commitment to environmental stewardship. Additionally, OMV views utilizing captured carbon in the future as a valuable input for products, energy solutions (e.g., e-fuels), and industrial processes. This innovative approach will help to lower our carbon footprint and create more sustainable products and energy solutions.

Achieving cost efficiencies through best practices related to circularity and resource efficiency is a key aspect of our strategy. By adopting circular economy principles, OMV can reduce waste and optimize resource use throughout our operations. Additionally, increasing the reuse of waste materials from our operations, reducing waste leakages, and optimizing waste management processes are essential steps in our efforts to minimize waste and enhance sustainability. By integrating these sustainable practices, OMV strives to create a positive impact on the environment and society, promoting a more sustainable and responsible value chain. Further information on material impacts, risks, and opportunities related to workers in the value chain is included in → ESRS 2 General Information.

Governance

Responsibility for the material topic of Resource Use and Circular Economy within OMV is shared across various departments. OMV Group Sustainability jointly owns this topic along with the OMV business units Fuels & Feedstock and Chemicals. The Group Sustainability department is tasked with screening regulatory requirements, advising on their implementation within OMV, defining methodologies to effectively measure resource use and circular economy, and externally reporting on progress. Meanwhile, the business units are responsible for implementing actions, creating policies and targets, and monitoring progress. Formally, ownership is shared among the SVP Investor Relations & Sustainability, the SVP Circular Economy (OMV Chemicals), and the VP Business & Digital Transformation and SVP Value Chain Optimization (Fuels & Feedstock). For the topics of waste and wastewater, ownership is shared between the SVP Investor Relations & Sustainability and the VP OMV Group HSSE.

E5-1 Specific Policies and Commitments

Code of Conduct

[E5-1.14] [MDR-P 65a] OMV's Code of Conduct highlights its commitment to shifting from a linear to a circular economy in order to conserve natural resources and reduce waste. OMV recognizes the necessity of shifting from the traditional "take – make – waste" model to a circular one. OMV's specific commitments related to waste management include ensuring that waste management practices do not pose harmful risks to the workforce, local communities, or the environment. OMV is committed to substituting hazardous substances with less hazardous alternatives where reasonably practicable, and designing processes to minimize the production and use of hazardous substances. Additionally, the Company is addressing plastic pollution by promoting the circular economy and gradually reducing the use of virgin non-renewable resources while increasing the recycled and renewable content in its products. These commitments are integral to OMV's broader strategy to conduct business in an environmentally responsible manner and contribute to a sustainable economy. The CoC is an overarching policy aimed at managing the negative impacts resulting from improper waste management, use of primary fossil-based resources and environmental impacts resulting from competition for alternative feedstock, as well as the opportunities from transitioning from a linear to a circular economy which help preserve natural capital and minimize waste. This policy also underscores OMV's commitment to progressively reducing the use of virgin non-renewable resources, increasing the recycled and renewable content in our products, and tackling plastic pollution through the promotion of a circular economy.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Environmental Management Standard

[E5-1.14] [MDR-P 65a] Improper waste management can negatively impact the environment and nearby communities due to improper waste disposal from our operations or supply chain. To address this, we are committed to increasing the reuse of waste materials from operations, reducing waste leakages, and optimizing processes to minimize waste residue. Our waste management efforts are guided by OMV's Environmental Management (EM) Standard, which mandates that our business must identify and use the least hazardous material options, minimize raw material use, and reduce waste generation. It ensures that waste management practices do not pose risks to the workforce, local communities, or the environment. The disposal of liquids to landfills and the open burning of solid and liquid materials is strictly prohibited. All waste must be processed or disposed of in licensed facilities or through reputable licensed contractors, who are regularly audited based on their risk profile. Additionally, OMV supports third parties in developing their waste management capabilities where local, regional, or national facilities are inadequate. OMV's EM Standard further requires that environmental and social components be identified for the entire life cycle of facilities, including decommissioning and abandonment, so that any future adaptation measures can be identified and planned for. The needs of local communities, including indigenous peoples, are incorporated, and addressed throughout all phases of the project life cycle, including during decommissioning or abandonment. Each site is required to develop, implement, and maintain a comprehensive waste management plan, following the guidelines provided in the EM Standard, which includes adherence to applicable legislation, waste avoidance and minimization measures, and detailed procedures for waste collection, segregation, labeling, storage, and treatment. To monitor this process, an internal Environmental Management System (EMS) audit should be conducted annually, and a full environmental management audit carried out by an external auditor or OMV Environmental Advisor/Expert every three years for sites without ISO 14001 certification.

[E5-1.AR 9a, AR 9b] A waste management plan, as defined in the Environmental Management Standard, mandates the management and monitoring of waste contractors and facilities, applying a waste control hierarchy that prioritizes prevention followed by preparation for reuse, recycling, other recovery methods such as energy recovery, and controlled disposal. The standard also specifies that the waste hierarchy must be applied in waste control, emphasizing the prevention of waste as the most relevant measure, before recovery or treatment options. A dedicated waste management officer monitors waste data and legal compliance at the site level. The waste management officer must ensure that waste is only transferred to waste contractors that are certified for the type of waste they receive, among other things. Waste quantities, types, hazardous nature and method of disposal are determined and recorded by the contractor and reported to OMV.

This plan should align with country-specific waste management strategies where they exist. In the absence of local or national requirements, the plan must ensure compliance with applicable legislation and requirements by adhering to all relevant laws and regulations. It must also incorporate avoidance and minimization measures and implement strategies to prevent and reduce waste generation; focus on the identification, recording, and tracing of waste streams, providing detailed tracking until final recovery or disposal; and cover the collection, segregation, labeling, storage, and treatment of waste, ensuring proper handling and processing. Lastly, it must include the management and monitoring of waste contractors and facilities, ensuring that waste contractors are reputable and licensed, with regular audits conducted based on risk profiles.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the EM Standard, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in E1 Climate Change.

The Environmental Management Standard stipulates the application of best practices and contains guidance on the recycling of operational waste.

Application of Best Practices

[E5-1.14] [MDR-P 65a] International industry best practice is applied for the management and treatment of waste, including drilling waste. Where existing local, regional, or national waste management facilities are inadequate, OMV supports third parties in developing their capabilities. Following these practices enables OMV to manage the impact of improper waste management, which could have negative impacts on the environment and nearby communities.

Recycling of Operational Waste

[E5-1.15a] Waste is recovered and recycled where possible, including during site closure and decommissioning. These guidelines enable OMV to increase the use of own operational waste materials, positively managing the associated impact. If recycling is not possible, waste is processed and/or disposed of only in licensed facilities or via reputable licensed contractors. Waste contractors are regularly audited. This ensures that waste leakages are reduced and that by way of process optimization, waste residue is minimized.

Enterprise-Wide Risk Management Standard

[MDR-P 65a-65d, 65f] The Enterprise-Wide Risk Management (EWRM) standard addresses the uncertainties impacting OMV Group objectives related to environmental, social, or governance matters. These uncertainties are measured by the combination of the likelihood or frequency of an event and its consequences or magnitude. This process not only identifies potential threats to success (downside) but also highlights opportunities for benefit (upside), including those arising from the circular economy, which can drive innovation, emissions reduction, resource efficiency, and sustainable growth. It applies globally to all entities and fully consolidated subsidiaries of OMV Aktiengesellschaft, but excludes some Borealis subsidiaries such as mtm plastics GmbH, Ecoplast Kunststoffrecycling GmbH, DYM Solution Co. Ltd., and Etenförsörjning i Stenungsund AB. The standard is approved by the OMV Executive Board, and the most senior level accountable for its implementation is the SVP Finance, Tax, Treasury, and Risk Management. The EWRM standard is based on the international risk management standard ISO 31000. The EWRM standard is available on OMV's Regulations Alignment Platform and is supplemented with training to ensure that all affected employees understand our general guidelines and know how to apply them in practice.

Renewables Sustainability Management Requirements

[E5-1.14] [MDR-P 65a] The OMV Renewables Sustainability Management Requirements refer to an internal procedure that defines general rules and responsibilities regarding the requirements for sustainable management of renewables, such as the process of checking certifications of suppliers. This policy is aimed at managing the negative material impacts that are associated with land use changes, nature and forest degradation, and potential human rights violations that may arise as a result of competition for sustainable inputs, by ensuring correctness and traceability of sustainability certifications of suppliers of renewable biobased inputs. It is applicable to all biobased renewable components, intermediates, Renewable Fuels of Non-Biological Origin (RNFBO) used as biofuel or intermediates and biofuels for the transport sector. Implementation of the OMV Renewables Management Requirements is under the responsibility of the SVP Value Chain Optimization, who also has shared formal responsibility for the material topic Resource Use and Circular Economy. Furthermore, OMV is preparing process instructions for its relevant assets that detail the specific handling of sustainable secondary or renewable inputs. A digital Renewables Tracing Platform has been implemented to manage OMV's renewable balances and flows of Proofs of Sustainability (PoS) and Sustainability Declarations (SDs) from suppliers to customers. This platform is being gradually rolled out across products and locations.

Impact of the Policies on Resource Use and Circular Economy

[E5-1.15a] OMV believes that adopting a circular economy will greatly reduce its environmental footprint and GHG emissions. A circular economy decouples economic growth from resource depletion by ensuring that materials, resources, and products remain in use for as long as possible and at their highest value, thereby minimizing their leakage into the environment, especially into oceans and landfills. Transitioning from a linear "take – make – waste" model to a circular "reduce – reuse – recycle" model will also help mitigate global warming. By effectively utilizing valuable resources, we can recover, reuse, and repurpose by-products or waste into new materials and products. This approach has the potential to significantly reduce GHG emissions throughout product value chains. In addition to increasing the use of secondary resources, such as recycling of plastic waste to make new materials and products, OMV also sees chemicals, polymers, and fuels made from renewable inputs as playing a key role in the circular economy. The use of renewable inputs lowers demand for primary fossil-based inputs and considerably decreases carbon footprints.

For monomers and polymers made from renewable sources, OMV focuses on utilizing waste biomass, such as residual forestry matter that is not in competition with the food and feed chain and thus does not require the use of additional natural resources such as land or water. If then recycled, such second-generation bioplastics can play a vital role in a sustainable, circular economy and reduce greenhouse gas emissions on two fronts, cutting emissions in the input and in the end-of-life phase. Furthermore, OMV plans to become a leading producer of renewable fuels, focusing on renewable diesel and SAF (sustainable aviation fuel).

The creation of an effective circular economy also has wider societal implications. For instance, it may lower the financial burden of ineffective waste management systems and pollution management, while generating new business opportunities and employment at various stages along the value chain. If implemented effectively, a circular economy can contribute to improved living and working conditions, and an overall cleaner environment. By 2030, OMV aims to sell up to 1,400 kt of sustainable (including renewable and recycled) polymers and chemicals per year, i.e., polyolefin products or other chemicals derived from plastic waste (either through a mechanical or chemical recycling process) or from renewable inputs. In parallel, the use of fossil fuels will decrease, as the aim is to reduce oil and gas production levels to around 350 kboe/d and reduce crude distillation throughput by 2.5 mn t by 2030. These primary fossil-based inputs would ordinarily also be used to make polymers; instead, more polymers will be based on recycled waste or renewable resources such as biobased feedstock. In 2024, OMV achieved sales of 150.92 kt of sustainable (including recycled and renewable) polymers and other chemicals.

Processes and Mechanisms

Certification

[E5-1.15] The use of reputable certification schemes provides concrete proof for claims of origin for renewable and secondary inputs, boosting consumer trust in OMV's products. OMV only considers materials as being sustainable if they are certified by a relevant sustainability certification scheme, as detailed in OMV's internal procedure on "Renewables Sustainability Management Requirements." OMV uses the following certification schemes for its sustainable (renewable and recycled) inflows and products:

The Borealis recycling businesses mtm plastics, Ecoplast, Rialti, and Integra are certified according to the Europe-wide EuCertPlast/RecyClass program for companies that recycle post-consumer plastic waste, which provides a system for reliable traceability of the origin of plastic waste.

The ReOil® pilot plant and the ReOil® plant (2000) are both certified according to ISCC PLUS. ISCC PLUS is a sustainability certification that is well-recognized by all stakeholders in recycled and renewable biobased materials, providing traceability along the supply chain by establishing a chain of custody and verifying that companies meet environmental and social standards. Compliance with the certification means that for each ton of sustainable input fed into a plant and replacing fossil fuels, a certain proportion of the output can be classified as sustainable by using the mass balance approach. Applying the mass balance allocation model means that the primary fossil-based and renewable or recycled materials are not physically segregated in the production processes throughout the entire supply chain, but that they are separated in bookkeeping to provide a verifiable basis for tracking the amount and sustainability characteristics of recycled and/or renewable content in the value chain. This certification system ensures the traceability of the renewable or recycled sustainably produced feedstock from its point of origin through the entire chain of custody.

Applying the mass balance approach enables OMV to provide a verifiable basis for tracking the amount of its renewable and chemically recycled raw materials in the value chain. Providing more products that are certified by ISCC PLUS is crucial for the transition to a more circular economy. OMV's cracker in Burghausen was one of the first 20 worldwide to be ISCC PLUS certified for the production of renewable benzene, butadiene, and isobutylene. Additionally, the production of ethylene and propylene at OMV's crackers in Burghausen and Schwechat is also ISCC PLUS certified. The Borealis Bornewables™ portfolio, Borcycle™ C, and Borvida™ are also certified according to ISCC PLUS by applying the mass balance approach.

All biofuels purchased by OMV in 2024 and used for blending met the requirements of the EU's Renewable Energy Directive (EU) 2018/2001 (REDII). The ISCC EU certification allows for the verification of compliance with the legal requirements for sustainability and greenhouse gas (GHG) emissions-savings criteria for sustainable fuels, as well as those governing the production of electricity, heating, and cooling from biomass, as outlined in the updated Renewable Energy Directive (REDII) for all European Union Member States. Since 2013, the ISCC EU certificate issued for OMV Downstream GmbH has been renewed on an annual basis. OMV Petrom, OMV Hungary, OMV Czech

Republic, OMV Germany, and OMV Slovakia are also certified according to the ISCC EU standard. Since 2024, OMV has also been an ISCC EU certified producer of biocomponents for fuels and SAF at its Schwechat refinery.

Technology

Renewable Inputs to Fuels

[E5-1.15a] More details on OMV's technological advancements in the area of low- and zero-carbon products using renewable inputs can be found in → E1 Climate Change.

Complementarity of Recycling Technologies

[E5-1.15a] OMV is fully committed to broadening the range of applications where recycled plastic waste can be used as an input source. Currently, mechanical recycling is the primary method for recycling post-consumer plastics, involving shredding and remelting. As chemical recycling targets hard-to-recycle plastics, the two technologies are complementary. Additionally, chemical recycling, particularly through pyrolysis, can produce higher-quality plastics, equivalent to virgin materials. OMV's ambitions in the area of mechanical recycling lie with its subsidiary Borealis, which continues to work with partners to develop new technologies for mechanical recycling, with the objective of delivering products with near-virgin quality where possible, and with the smallest carbon footprint.

Chemical recycling can extract value from residual waste streams from mechanical recycling and mixed plastic waste streams, which would otherwise be sent to landfill or incinerated. This process involves changing the chemical composition of the plastic. The resulting pyrolysis oil is then further processed and refined to create a base chemical that replaces fossil hydrocarbons as chemical feedstock for the production of new plastic. Since it is practically comparable to virgin plastics, it can also serve a more diverse field of applications compared to mechanically recycled plastic.

Mechanical Recycling

[E5-1.15a] OMV is committed to further innovating in advanced mechanical recycling technologies, with the goal of improving recyclate quality such that it can be used in more demanding applications like contact sensitive packaging, or increasing the recyclate content in products.

Chemical Recycling

ReOil®

[E5-1.15a] Plastic is an excellent heat isolator with poor heat transfer properties compared to glass or metal. These properties, which make plastic desirable in everyday life, also make it difficult to break down. OMV's proprietary ReOil® technology is based on pyrolysis, a well-known refinery process during which thermoplastics are first melted and then cracked at a temperature of around 400–450°C. This means that long-chain hydrocarbons are cracked into shorter-chain light hydrocarbons. One of the inherent challenges in pyrolysis stems from the fact that, compared with glass or metal, plastics are notoriously difficult to melt, and once melted they are highly viscous, which impairs the heat transfer necessary for pyrolysis. The ReOil® technology is unique compared to that of competitors because of the use of an innovative heat transfer technology, which allows the viscosity of the molten plastic to be reduced and thus heat transfer to be improved. As a result, the ReOil® process is scalable for industrial use. Thanks to the integration into OMV's refinery in Schwechat, ReOil® also achieves higher yields than other non-integrated chemical recycling technologies.

Feedstock Selection

[E5-1.15b] The ReOil® facility can process different forms of plastic waste, ranging from household waste to waste from commercial and industrial sources. The main feedstocks are polyethylene (e.g., films), polypropylene (e.g., food packaging and car parts), and polystyrene (e.g., packaging and insulation materials). Currently, the feedstock is sourced almost exclusively from Austrian waste sorting facilities. With regard to the ambition of developing an industrial-scale ReOil® plant and the resulting need for more feedstock, the geographical scope for feedstock sourcing will be expanded and countries neighboring Austria are being explored. The scalability of the ReOil® technology and its integration into the refinery will facilitate the achievement of exponential economies of scale and optimize resource and energy balance.

OMV and Borealis have entered into long-term feedstock supply agreements for their recycling facilities with TOMRA Feedstock, a subsidiary of leading sorting technology producer TOMRA. These agreements ensure a consistent supply of sustainable and high-quality raw materials for OMV's recycling operations. OMV will process feedstock supplied from TOMRA Feedstock plants in its ReOil® plants in Austria, while Borealis will process feedstock produced by TOMRA at its mechanical recycling operations in Europe. The feedstock will be produced from mixed post-consumer plastic material that would otherwise be lost to landfill and incineration at a first-of-its-kind sorting facility currently being developed by TOMRA in Germany, allowing OMV to substitute primary fossil-based inputs with a steady supply of high-quality input from plastic waste.

E5-2 – Actions and Resources Related to Resource Use and Circular Economy

Key Actions

[E5-2.19] [MDR-A 68a, 68b, 68c, 68e] To increase our positive impact on nature and society by replacing fossil inputs with sustainable (recycled and renewable) alternatives, we have defined key actions to boost the use of sustainable inputs. This initiative will help us achieve our target of 1,400 kta of sustainable (recycled and renewable) sales volumes. This action and target also contribute to reducing the negative environmental impact resulting from the procurement and use of primary fossil-based resources. [MDR-A 69b] As these key actions also contribute to the Group's objectives related to → E1 Climate Change, the financial resources required for their implementation are included there. The key actions[1] implemented and planned to achieve our policy objectives and targets are mentioned in the table. Additional actions that do not meet the required threshold but are strategically relevant to achieving this target are included after the table.

[MDR-A 69a] OMV seeks to align its long-term funding policy with the Company's sustainability strategy. For this reason, OMV is assessing opportunities of sustainable financing and sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets. A first step toward sustainable financing was taken in 2021 with a green loan for the ReOil® plant (2000) for chemical recycling in Schwechat, Austria. This loan was issued in alignment with the green loan principles and is based on a project-specific green financing framework and a second party opinion. For the implementation of other key actions (see table), no sustainable financing instrument is currently outstanding.

1 Key actions are defined as those requiring CAPEX of EUR ≥5 mn for their implementation. CAPEX includes additions to property, plant, and equipment and to intangible assets (incl. IFRS 16 right-of-use assets), and expenditures for acquisitions, as well as equity-accounted investments and other interest for pre-defined sustainability CAPEX categories. Decommissioning assets, government grants, borrowing costs, and other additions that by definition are not considered capital expenditure are not included in CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, which is why it is included in the CAPEX figures. For the material topic E5 Resource Use and Circular Economy, the key actions mainly refer to activities in Europe, the majority of them being in Austria and Germany.

Decarbonization lever	Key action (Summary of individual actions requiring individual CAPEX of EUR ≥5 mn for their implementation)	Status	Expected outcome	Contribution to policy objective/ target	Scope	Time horizon	Remedy	Progress	CAPEX 2024	CAPEX 2025-2029	Related IROs
									EUR bn		
Increase in recycled and sustainable feedstock	Manufacture of plastics in primary form	Actual	Increase recycling capacity to increase sales volumes of sustainable polymers. Reduction of Scope 1 & 2, and Scope 3 GHG emissions. Adopting a circular economy will greatly diminish GHG emissions. Circular products made from renewable input or recycled plastic waste generate lower emissions than products made from primary fossil fuel.	Contributes to OMV's strategic pillar to grow sustainable products, the ambition to establish a leading position in circular economy solutions, and the aim to increase sales volumes of sustainable base chemicals and polymers to up to 1,400 kta by 2030: based on renewable and recycled feedstock; also contributes to Scope 3 GHG target (and, to some extent, to the Scope 1 & 2 GHG target)	Own Operations	Mid-term	n.a.	Execution	See chapter E1	See chapter E1	E5-1, E5-3, E5-5, E5-6, E1-1, E1-2, E1-3, E1-5, E1-7
	Mechanical recycling and plastic waste processing	Actual & planned				Short- to long-term		Assessment, Execution, Completion			
	Chemical recycling	Planned				Long-term		Assessment			
	Close to market research, development, and innovation	Actual & planned				Short- to long-term		Assessment, Completion			E5-1, E5-5, E5-6, E1-1, E1-2, E1-3, E1-5, E1-7

Life Cycle Assessments (LCAs)

[MDR-A 68a] The increasing use of Life Cycle Assessments (LCAs) for its assets and marketed products enables OMV to obtain concrete data that complies with accepted international standards to support sustainability claims, such as reduced emissions from sustainable products made from renewable inputs or inputs from recycled plastic waste. The LCAs contribute to OMV's strategic pillar to increase the volume of sustainable products, our ambition to establish a leading position in renewable and circular economy solutions, and our target to increase sales volumes of sustainable base chemicals and polyolefins to up to 1,400 kt by 2030 based on renewable and recycled feedstock. In 2024, the first Life Cycle Assessment for the whole of the Burghausen refinery according to ISO 14040/14044, focusing on the products ethylene, propylene, benzene, butadiene, and isobutene, was conducted by an external consultant. It investigated several impact categories (climate change, acidification, eutrophication, radiation, land use, ozone depletion, particulate matter, photochemical ozone formation, resource use, and water use). LCAs for the integration of sustainable renewable products into the cracker in the Burghausen refinery were performed. Currently, the results of the LCAs are undergoing third-party review. Once they have been completed, LCAs will be conducted for the other refinery sites as well.

[MDR-A 68b, 68c] The target group for the LCA results primarily includes petrochemical customers in the downstream value chain. For the activity data, primary datasets from OMV were used. For the feedstocks (crude oil, intermediates, hydrogenated vegetable oil), current country-specific datasets from validated commercial databases were used. The datasets for all incoming resources (e.g., crude oil) were taken from location-based commercial datasets. Conducting LCAs is an ongoing process.

E5-3 Targets Related to Resource Use and Circular Economy

[E5-3.23] [E5-3.27] [MDR-T-80a-80j]

[MDR-T-80a] In OMV's Code of Conduct, we are committed to gradually reducing the use of primary fossil-based resources and increasing the recycled and renewable content in our products. Building on this commitment, OMV has set itself a voluntary target to increase the sales volumes of sustainable products, which includes polymers and other chemicals made from recycled or renewable inputs. OMV will work toward increasing equity product and third-party product sales of sustainable chemicals and polymers to enhance the circular economy, as defined in the OMV Strategy 2030. It should be noted that the OMV Circular Economy target only relates to renewable input and input from recycled plastic waste going into chemicals and polymers. It does not include fuels.

2030

Achieve up to 1,400 kta of sustainable (recycled & renewable) sales volume

Absolute Target	
Value chain activities	OMV's own operations, as well as the upstream value chain (trading, sorting, treating, transportation, and processing of plastic waste) and downstream value chain (provision of recycled plastic flakes, pyrolysis oils, and renewable feedstock for production and sales of sustainable polymers and other chemicals)
In scope	Sustainable (including recycled and renewable) polyolefins or other chemicals sales based on equity production and third-party volumes, volumes from joint ventures not marketed by OMV/Borealis based on OMV equity share
Out of scope	Renewable feedstock for fuels and renewable fuels; intercompany sales are not counted toward the target
Geographical coverage	OMV Chemicals (Global)
Base year	2022
Baseline value in kt	92.1

[MDR-T-80f] This target is defined according to the OMV Strategy 2030 and fully linked to OMV's strategic and mid-term planning to increase sustainable chemical and polymer volumes. Results from the existing project funnel outlook include contributions from OMV Chemicals' own group projects as well as third-party volumes to be acquired from the market. The 1,400 kt target is split into 950 kt of recycled volumes and 450 kt of renewable volumes. Upcoming regulations at EU level, such as the Packaging and Packaging Waste Regulation (PPWR) and the Single-Use Plastics Directive (SUPD), for recycling targets have been taken into consideration, as well as allocation methods for chemical recycling as discussed in the context of SUPD. Polyolefins that are wholly or partially based on renewable or recycled input are classified as sustainable products and thus counted toward the target, as long as the sustainable content is higher than 25%. The target includes recycled input from both post-consumer and post-industrial plastic waste.

[MDR-T-80h] The target was proposed by OMV Chemicals and aligned with Group Strategy, OMV Executive Board and the Supervisory Board. [MDR-T-80i] During the Capital Markets Day 2024 in June 2024, OMV announced the revision of its 2030 target related to sustainable chemicals and polymers from establishing a production capacity of approximately 2,000 kta of sustainable (including recycled and biobased) polyolefins and other chemicals by 2030 to achieving sales of up to 1,400 kta of sustainable (including recycled and renewable) polymers and other chemicals by 2030. As such, the intermediate target of establishing a production capacity of 600 kta of sustainable (including recycled and biobased) polyolefins and other chemicals by 2025 no longer applies.

Status 2024
[MDR-T-80j] **150.92 kta** of sustainable (including recycled and renewable) polymers and other chemicals sold

To monitor OMV's performance against its target, both the OMV Chemicals segment and the Borealis Circular Economy Solutions and Base Chemicals departments continuously gather data. The data is gathered daily and consolidated into monthly reports. This data is aggregated at the beginning of each calendar year, compared with the Group's targets, and prepared for publication. OMV conducts strategic reviews of its targets as needed, with the most recent review completed in June 2024.

[E5-3.24a] The target relates to the increase of circular design by supporting the availability of raw materials (chemicals and polymers) for downstream value chain partners who want to make products from inputs that are renewable or secondary in nature. Downstream customers looking to follow circular product design principles find adequate raw materials processed by OMV that enable circular characteristics throughout the whole life of a product. As OMV is a raw material producer, the increase of circular product design in terms of durability, dismantling, reparability, and recycling does not apply. [E5-3.24b] The EU's Circular Material Use Rate tracks how much of the total material used in the economy comes from recycled waste. OMV aims to increase this rate, as its target includes both renewable and secondary products. About one-third of this target is made up of renewable products, while the remaining two-thirds come from secondary products derived from plastic waste. OMV's ReOil® technology specifically processes plastic waste that cannot be recycled mechanically and would otherwise be sent to landfills or incinerated. By doing so, OMV's efforts contribute to increasing the amount of recycled waste in the economy, thereby enhancing the Circular Material Use Rate.

[E5-3.24c] The target relates directly to the minimization of primary raw material use, as OMV aims to substitute sustainable (recycled or renewable) products for a certain amount of primary fossil material. [E5-3.24d] In collaboration with partners, OMV is pursuing the development of large-scale projects to produce biofuels, biochemicals, and bioplastics from renewable feedstock, including waste streams. Waste biomass, such as residual agricultural, forestry, and wood processing matter, or mixed municipal waste, does not compete with the food and feed chain. Although converting this waste biomass into high-value products is technically challenging, it significantly reduces CO_2 emissions compared to fossil fuels and utilizes local resources effectively. OMV uses only secondary inputs such as used cooking oil for its chemicals production, whereas in the production of fuels, primary inputs such as vegetable oils are also used. OMV's subsidiary Borealis uses biobased feedstock derived entirely from waste biomass, such as residual agricultural processing matter or collected waste streams, to produce sustainable polyolefins. These polyolefins are marketed under the portfolio name Bornewables™. The sustainable sourcing of OMV products is ensured through ISCC PLUS or ISCC EU certification for all renewable input products. Inputs from recycled plastic waste are certified through ISCC PLUS or EuCertPlast/RecyClass. The only plastic waste inputs OMV uses for its ReOil® chemical recycling technology are those that cannot be mechanically recycled, thus ensuring available plastic waste material is paired with the most sustainable recycling technology available.

OMV purchases biofuels mainly from European producers and excludes palm oil as a feedstock. International Sustainability & Carbon Certification (ISCC) standards require that no deforestation took place from January 2008 onward for any feedstock that is used for biodiesel generation. Since July 2021, OMV has also complied with the Austrian legal requirement not to use palm oil-based biofuels for target fulfillment. In 2024, of all biofuels placed on the market by OMV, 0.0% were based on palm oil. The sources with the highest input quantities were used cooking oil (UCO) (23.02%), rapeseed oil (24.43%), and corn (18.76%). A total of 59.44% of OMV's renewable biobased inputs came from conventional sources that are considered to be in competition with food and feed production, 23.02% of inputs were waste-based, 7.25% was derived from animal fats, and 10.29% was derived from advanced sources, such as wheat straw, bagasse (a residue of sugar cane crushing), brown liquor (a by-product from paper production), or POME (palm oil mill effluent).

[E5-3.24e] The target directly relates to waste management, as about two-thirds of the target volume will be made up of chemicals and polymers made from secondary recycled input from plastic waste. OMV's ReOil® technology specifically targets plastic waste inputs that cannot be recycled mechanically and would otherwise have gone to landfill or incineration. In order to secure enough plastic waste as input material for its recycling processes, in 2023 OMV founded a joint venture with Interzero to build and operate Europe's largest sorting facility for chemical recycling. The plant will have a capacity of up to 260,000 t per year and will process previously unrecyclable mixed plastics into feedstock for OMV's chemical recycling. Start-up is planned for 2026.

[E5-3.24f] Working with value chain partners is a necessity in order to come up with more sustainable, resource-efficient, and innovative product solutions. OMV and Borealis frequently seek out value chain collaborations to make a positive impact together. The target in this sense affects OMV's own operations, as well as its upstream value chain (trading, sorting, treating, transporting, and processing of plastic waste) and downstream value chain (provision of recycled plastic flakes, pyrolysis oils, and renewable feedstock for production and sale of sustainable polymers and other chemicals).

[E5-3.25] The target relates to the recycling layer of the waste hierarchy. [E5-3.27] The OMV target for Resource Use and Circular Economy is voluntary. [E5-AR 15] OMV's target for Resource Use and Circular Economy defines an absolute value it plans to reach. [E5-AR 16] OMV's target for Resource Use and Circular Economy refers to the production phase of products and materials.

[E5-AR 17] [E5-AR 20] During target-setting, the potential impact on biodiversity loss was not specifically considered. However, as stipulated in our Code of Conduct, OMV is committed to minimizing disturbance, disruption, and impacts on biodiversity and ecosystems at or in the vicinity of all our projects and operations in alignment with the Global Biodiversity Framework (GBF) and the EU's biodiversity strategy. For more information, see → E4 Biodiversity and → Ecosystems.

Our Ambition

[ESRS 2.81b-i] To support the commitment to gradually reducing the use of virgin fossil resources and increasing the recycled and renewable content in its products, OMV aims to reduce the use of natural resources by lowering oil and gas production levels to approximately 350 kboe/d and to enhance the amount of waste reused and recycled from its operations. These goals are an integral part of OMV's Strategy 2030 but are not fully aligned with the ESRS target requirements. [MDR-T.81b-ii]We track their effectiveness by measuring the year-on-year development of OMV's waste recovery or recycling rate in our operations, as well as OMV's oil and gas production levels, without using a specific base year.

Status 2024:

Waste recovery or recycling rate: **74%** (2023: 74%)
Production: **340 kboe/d** (2023: 364 kboe/d)

E5-4 Resource Inflows

[E5-4.30] OMV's material inflows are primary fossil materials such as crude oils and petroleum products. The Group's sustainable inflows consist of plastic waste, synthetic crude such as pyrolysis oil, and renewable biobased inflows such as FAME, bioethanol, raw glycerin, hydrotreated vegetable oils, or used cooking oil. OMV maintains a list of all critical raw materials used for its business activities, including their location and application.

Resource inflows and outflows
[E5-4.31a, 31b, 31c]

		2024	2023
Overall total weight of products and technical and biological materials used during the reporting period	t	24,831,597	n.a.
Percentage of biological materials (and biofuels used for non-energy purposes)	%	2.85	n.a.
The absolute weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging)	t	191,938	n.a.
Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials	%	0.77	n.a.

Metrics Definitions and Methodology

[MDR-M.77a, 77b, 77c] [E5-4.31a] The overall total weight of products and technical and biological materials used during the reporting period is calculated by adding the absolute volume of renewable certified input (in tons), the absolute volume of certified recycled input from plastic waste (in tons), and the absolute volume of primary fossil-based input (in tons). Notably, this total weight of products made from technical and biological materials also constitutes the total input volume to OMV's products, which is used to determine the percentages of biological materials and secondary materials as inputs. OMV defined the scope for measuring metrics based on the OMV Value Chain and IRO Assessment 2024. For certified sustainable inflows, such as pyrolysis oils derived from plastic waste or renewable biobased inputs for fuels, chemicals, and polymers, the Proof of Sustainability (PoS) or Sustainability Declaration (SD) can be provided by suppliers up to one quarter after the quarter in which the physical delivery occurred. Consequently, this may result in delays in monthly and quarterly closings. OMV will disclose metrics under the assumption that POS or SD will be received for all sustainable inflows purchased and booked as such. Any deviations will be corrected in the next reporting cycle.

The calculation of input metrics excludes semifinished products, refining chemicals and materials, additives, by-products, purely traded volumes, and volumes without certification. Inter-company sales are also excluded to prevent double counting. The reported data represents the material in its original state with no further data manipulation. ISCC certifications consider a 0.5% deviation between the physical stock and stock accounting according to mass balances or sustainability declarations as acceptable (ISCC EU Guideline 203 Traceability and Chain of Custody). The measurement of metrics is validated by an external body. For sustainable certified inputs, such as renewable certified inputs to chemicals and polymers and pyrolysis oil from plastic waste, the consumption data at OMV is compiled into a monthly report, which is audited by TÜV SÜD. Borealis sustainable inputs are externally audited by SGS.

[MDR-M.77a, 77b, 77c] [E5-4.31b] The percentage of biological materials (and biofuels for non-energy purposes) is calculated as the volume (in tons) of renewable certified input divided by the total input volume (in tons), expressed as a percentage. Significant assumptions and limitations include: OMV defined the scope for measuring metrics based on the OMV Value Chain and IRO Assessment 2024. For certified sustainable inflows, such as pyrolysis oils derived from plastic waste or renewable biobased inputs for fuels, chemicals, and polymers, the Proof of Sustainability (PoS) or Sustainability Declaration (SD) can be provided by suppliers up to one quarter after the quarter in which the physical delivery occurred. This may cause delays in monthly and quarterly closings. OMV will disclose metrics under the assumption that the POS or SD will be received for all sustainable inflows purchased and booked as such. Any deviations will be corrected in the following reporting cycle. The calculation of input metrics excludes semifinished products, refining chemicals and materials, additives, by-products, purely traded volumes, and volumes without certification. OMV also ensures that inter-company sales are excluded to avoid double-counting. The reported data represents the material in its original state with no further data manipulation. ISCC certifications consider a 0.5% deviation between the physical stock and stock accounting according to mass balances or sustainability declarations as acceptable (ISCC EU Guideline 203 Traceability and Chain of Custody). Measurement of Metric Validated by External Body: For sustainable certified inputs, such as renewable certified inputs to chemicals and polymers and pyrolysis oil from plastic waste, the consumption data at OMV is compiled into a monthly report, which is audited by TÜV SÜD. Borealis sustainable inputs are externally audited by SGS.

[E5-4.31c] [MDR-M.77a, 77b, 77c] The absolute weight of secondary reused or recycled components, secondary intermediary products, and secondary materials is calculated as the absolute volume of certified recycled input from plastic waste (in tons). The percentage of secondary reused or recycled components, secondary intermediary products, and secondary materials is calculated as the volume (in tons) of certified recycled input from plastic waste divided by the total input volume (in tons), expressed as a percentage. Significant assumptions and limitations: OMV defined the scope for measuring metrics based on the OMV Value Chain and IRO Assessment 2024. For certified sustainable inflows, such as pyrolysis oils derived from plastic waste or renewable biobased inputs for fuels, chemicals, and polymers, the Proof of Sustainability (PoS) or Sustainability Declaration (SD) can be provided by suppliers up to one quarter after the quarter in which the physical delivery occurred. This may cause delays in monthly and quarterly closings. OMV will disclose metrics under the assumption that the POS or SD will be received for all sustainable inflows purchased and booked as such. Any deviations will be corrected in the next reporting cycle. The calculation of this metric excludes by-products, additives, fillers, and renewable waste-based volumes. OMV also ensures that inter-company sales are excluded to avoid double-counting. The reported data represents the material in its original state with no further data manipulation. ISCC certifications consider a 0.5% deviation between the physical stock and stock accounting according to mass balances or sustainability declarations as acceptable (ISCC EU Guideline 203 Traceability and Chain of Custody). Measurement of Metric is validated by External Body: For sustainable certified inputs from pyrolysis oil from plastic waste, the consumption data at OMV is compiled into a monthly report, which is audited by TÜV SÜD. Borealis sustainable inputs are externally audited by SGS.

E5-5 Resource Outflows

[E5-5.35] OMV produces fuels from both primary fossil and renewable inputs, such as road fuels and aviation fuels. The Group also produces base chemicals, such as olefins and aromatics, and polyolefin products in the form of pellets, for which primary fossil inputs, renewable inputs, or recycled plastic waste inputs may be used. More details can be found in the Fuels & Feedstock and Chemicals chapters.

[E5-5.36c] The polyolefin products sold by OMV subsidiary Borealis are 100% recyclable before the Group's customers convert them into end products. During conversion into end products, they may be mixed with incompatible and inseparable components, which could impair their recyclability.

[E5-5.38a, 38b] Our production activities generate both solid and liquid waste, including hazardous materials like oily sludge, waste chemicals, and catalysts. Examples of non-hazardous waste include excavated soil, mixed municipal waste, paper, and metal. Unmanaged plastic waste is often dumped in unsanitary landfills or incinerated, increasing the risk of leakage into waterways, lakes, or oceans, which negatively impacts the environment, marine life, and potentially human health.

Waste

[E5-5.37a-37d] [E5-5.39] [E5-5.40] [GRI 306-3] [GRI 306-4] [GRI 306-5]

		2024	2023
Total amount of waste	**t**	**1,001,027**	**853,937**
thereof non-hazardous waste	t	628,992	582,419
thereof hazardous waste	t	372,034	271,518
Total waste diverted from disposal	**t**	**736,803**	**634,485**
thereof non-hazardous waste	t	455,971	455,521
thereof preparation for reuse	t	1,180	8,311
thereof preparation for other recovery operations	t	380,682	394,782
thereof for recycling	t	74,108	60,731
thereof hazardous waste	t	280,165	177,608
thereof preparation for reuse	t	n.a.	n.a.
thereof preparation for other recovery operations	t	4,249	1,688
thereof for recycling	t	275,916	175,920
Total waste directed to disposal	**t**	**264,224**	**219,452**
thereof non-hazardous waste	t	172,913	126,899
thereof for incineration (with energy recovery)	t	15,012	16,058
thereof for incineration (without energy recovery)	t	2,246	1,767
thereof to landfill	t	150,965	102,486
thereof for other disposal operations	t	4,690	6,588
thereof hazardous waste	t	91,549	92,554
thereof for incineration (with energy recovery)	t	15,572	17,166
thereof for incineration (without energy recovery)	t	6,204	3,114
thereof to landfill	t	16,747	20,060
thereof for other disposal operations	t	52,360	52,014
thereof transboundary movement of hazardous waste (Basel convention)	t	666	1,356
Total waste recovery or recycling rate	**%**	**74**	**74**
Total amount of non-recycled waste	t	264,224	219,452
Percentage of non-recycled waste	**%**	**26**	**26**

n.a. No such stream in our operations in 2024, 2023

Metrics Definitions and Methodology

[MDR-M.77a,77c] [E5-5.40] [GRI 306-3] [GRI 306-4] [GRI 306-5]

[MDR-M.77a, 77b] All waste data disclosed is derived from site-specific information, which is based on a mix of calculations and estimations. When estimations are used, the waste amount in tons is primarily based on the number of waste containers and trucks. In some instances, not every container and truckload is weighed, and fixed factors may be assumed to estimate the waste amount. A key limitation of OMV's waste data is the mixture of waste materials within a certain category, as defined by the waste code. The measurement of all metrics below is not validated by an external body other than the assurance provider.

[E5-5.37a] Total amount of waste is the sum of hazardous and non-hazardous waste across various categories, including waste sent to landfill, waste for recycling, waste for incineration, waste for other disposal options, waste for other recovery options, waste prepared for reuse, and hazardous waste moved across borders.

- Thereof non-hazardous waste refers to all waste classified as non-hazardous according to local legislation and regulations. In the absence of specific local regulations and definitions, other definitions such as those provided by the Basel Convention should be applied.

- Thereof hazardous waste refers to all waste classified as hazardous according to local legislation and regulations. In the absence of specific local regulations and definitions, other definitions such as those provided by the Basel Convention should be applied. "Local" refers to the point of waste generation.

[E5-5.37b] [E5 AR 31] [GRI 306-4] [GRI 306-5] Total waste diverted from disposal is calculated as the sum of hazardous and non-hazardous waste designated for recycling, preparation for reuse, other recovery options, and hazardous waste moved across borders. This is further split into the following:

- Thereof non-hazardous waste is the sum of non-hazardous waste designated for recycling, preparation for reuse, and other recovery options and therefore diverted away from disposal.
- Thereof preparation for reuse refers to the sum of all non-hazardous waste that is used for the same purpose for which it was conceived, after being checked, cleaned, or repaired.
- Thereof other recovery operations refers to all non-hazardous waste that is prepared to fulfill a purpose in place of new products, components, or materials that would otherwise have been used for that purpose.
- Thereof recycling refers to the sum of all non-hazardous waste that is put through the recycling process, which reintroduces the waste into commercial and/or productive cycles.
- Thereof hazardous waste is the sum of hazardous waste designated for recycling, preparation for reuse, and other recovery options and therefore diverted away from disposal.
- Thereof preparation for reuse refers to the sum of all hazardous waste that is used for the same purpose for which it was conceived, after being checked, cleaned, or repaired.
- Thereof other recovery operations refers to all hazardous waste that is prepared to fulfill a purpose in place of new products, components, or materials that would otherwise have been used for that purpose.
- Thereof recycling refers to the sum of all hazardous waste that is put through the recycling process, which reintroduces the waste into commercial and/or productive cycles.
- [Voluntary] Thereof transboundary movement of hazardous waste (Basel convention) refers to the movement of waste between nations (e.g., transport, import, export) that is deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII.

Note: where applicable, the waste processed onsite and offsite is also disclosed. Onsite refers to locations within the physical boundary or under the administrative control of the reporting organization, while offsite pertains to locations outside the physical boundary or administrative control of the reporting organization.

[E5-5.37b] [E5-5.39] [E5 AR 32] [GRI 306-4] [GRI 306-5] Total waste directed to disposal is the sum of hazardous and non-hazardous waste across various categories, including hazardous waste on landfill, hazardous waste for incineration, hazardous waste for other disposal options, non-hazardous waste on landfill, non-hazardous waste for incineration, non-hazardous waste for other disposal options, non-hazardous waste prepared for reuse, and non-hazardous waste for other recovery options. This is further split into the following:

- Thereof non-hazardous waste is the sum of non-hazardous waste to landfill, non-hazardous waste for incineration, and non-hazardous waste for other disposal options.
- Thereof incineration (with energy recovery) is the sum of all material classified as non-hazardous waste that is sent to be incinerated and whereby energy is recovered to be used or sold.
- Thereof incineration (without energy recovery) is the sum of all material classified as non-hazardous waste that is sent to be incinerated and whereby energy is not recovered.
- Thereof landfill refers to sum of all non-hazardous waste that is disposed of at an approved landfill facility. Landfills are defined as waste disposal sites where waste is deposited onto or into the land. This includes waste amounts resulting from bioremediation processes that are disposed of by landfill.
- Thereof other disposal operations refers to any approved final non-hazardous waste disposal method other than landfill, recycling, and incineration. Examples of such disposal methods include the disposal of drill cuttings from

an offshore installation to the seabed, reinjection into geological formations, landfarming, off-site disposal for bioremediation by a third party followed by subsequent disposal, and unspecified treatment, provided it is legally permissible (e.g., under Austrian waste regulation).

- Thereof hazardous waste refers to the sum of hazardous waste to landfill, hazardous waste for incineration, and hazardous waste for other disposal options. OMV does not generate radioactive waste, so this metric is not material.
- Thereof incineration (with energy recovery) is the sum of all material classified as hazardous waste that is sent to be incinerated and whereby energy is recovered to be used or sold.
- Thereof incineration (without energy recovery) is the sum of all material classified as hazardous waste that is sent to be incinerated and whereby energy is not recovered.
- Thereof landfill refers to sum of all hazardous waste that is disposed of at an approved landfill facility. Landfills are defined as waste disposal sites where waste is deposited onto or into the land. This includes waste amounts resulting from bioremediation processes that are disposed of by landfill.
- Thereof other disposal operations refers to any approved final hazardous waste disposal method other than landfill, recycling, and incineration. Examples of such disposal methods include the disposal of drill cuttings from an offshore installation to the seabed, reinjection into geological formations, landfarming, off-site disposal for bioremediation by a third party followed by subsequent disposal, and unspecified treatment, provided it is legally permissible (e.g., under Austrian waste regulation).

[Voluntary] Total waste recovery or recycling rate is calculated by considering the amount of waste diverted from disposal or directed to disposal after data consolidation from each site.
[Voluntary] Total amount of non-recycled waste is calculated as the sum of all waste that is not recycled.
[Voluntary] Percentage of non-recycled waste is calculated as the sum of all waste that is not recycled but is expressed as a percentage.

Social Information

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The Social Information chapter encompasses Health, Safety & Well-Being and the strategic focus area People and Their Human Rights. The latter is further split into five material sub-topics, which include S1 Human Rights, S1 HSSE, S1 Own Workforce, S2 Workers in the Value Chain, and S3 Affected Communities.

As a signatory to the United Nations Global Compact (UNGC), OMV is fully committed to the UN Guiding Principles on Business and Human Rights, and aims to contribute to the UN's 2030 Agenda for Sustainable Development by pursuing a social investment strategy that addresses local needs and the UN Sustainable Development Goals (SDGs). We are aware that the energy transition is also having social impacts. OMV is committed to contributing to a Just Transition for our employees and communities and addressing the social and economic effects of the transition to an environmentally sustainable economy.

S1 Human Rights

Material Topic: S1 Human Rights

Respecting and fulfilling the human rights (e.g., labor rights, freedom of association, and land rights) of OMV Group employees, business partners, and third parties, such as affected communities including indigenous peoples, in relation to our business activities

Relevant SDGs:

SDG targets:

4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship, and appreciation of cultural diversity and of culture's contribution to sustainable development

8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms

8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

16.1 Significantly reduce all forms of violence and related death rates everywhere

Our operations impact our employees and the communities where we operate. These impacts can be positive, for example employment opportunities, fostering local business and infrastructure, or negative, for example competition for land use, dust production, privacy, and community dependence on the Company, among other things. Our social license to operate is based on upholding human and labor rights and developing positive relationships with our employees and communities.

Human rights are universal values that guide our conduct in every aspect of our activities. OMV strives to be a fair and responsible employer and recognizes its responsibility to respect, fulfill, and support human rights in all operations. We are committed to addressing any adverse human rights impacts we are involved in and to implementing adequate measures for their prevention, mitigation, and, where appropriate, remediation. OMV holds itself responsible for respecting the human rights of our employees, as well as those of people directly impacted by or involved with our business, for example our suppliers and contractors, communities, and indigenous peoples. Our responsibilities in terms of human rights include, and are not limited to, equality and non-discrimination, decent living wages, adequate working hours, employee representation, security, occupational health and safety, labor rights in the supply chain, education, land rights, and free, prior, and informed consent (FPIC). We specifically concentrate on the impact of our activities on the human rights of individuals and groups that are more likely to be in vulnerable situations, such as indigenous peoples, women, or children.

Impacts, Risks, and Opportunities (IROs)

Inadequate application of human rights standards can negatively impact our workforce's rights. This includes issues such as inaccessible grievance mechanisms, disregard for freedom of association in places where legislation prohibits formal employee representation, and failure to address the economic and social consequences of staff release. Additionally, insufficient identification and resolution of human rights impacts can increase the risks of forced labor, violations of the right to privacy, and human trafficking. For details on our material IROs for S1 Human Rights, see → ESRS 2 General Information.

ESRS 2-SBM-3 Interaction of Material IROs with the Strategy and Business Model

[S1-SBM-13] OMV's Strategy 2030 outlines the Company's plans to transition toward a lower carbon future. The actual and potential human rights material impact on the Company's workforce is linked to our business model and our strategic plans, which can only be implemented safely and sustainably through its people. People & Culture and HSSE Strategies are crucial for achieving OMV's Purpose and Strategy. OMV continually strives to mitigate negative human rights impacts on its workforce. Recognizing the high safety risks of its industry, OMV fosters a culture of human rights principles. The Company aims to build an adaptable, innovative, and resilient organization with modern structures, lean processes, and digital solutions suited to a low-carbon and renewable future. [SBM-3.14a] All people in our own workforce who could be materially impacted by OMV are included in the scope of its disclosure under ESRS 2. All OMV employees and non-employees (e.g., leased personnel) relevant to the human rights material topic are detailed in the Own Workforce section. To carry out its business activities, OMV directly employs specialized staff and, when necessary, utilizes leased personnel (e.g., consultants), classified as non-employees under ESRS S1.

[S1-3.14] [SBM-3.14b-i, b-ii] The negative impact, widely identified, was within limited groups of employees such as those in complex shift patterns at refineries or other operations, and in jurisdictions where formal employee representation is legally prohibited. Isolated events that impact a specific location or operation were identified in the reporting period (e.g., isolated events can be triggered by the lack of a centralized grievance channel, inadequate protection of personal data, inappropriate accommodation, a lack of access to privacy). [SBM-3.14f] OMV has operations (e.g., production of ethylene and propylene, oil and gas exploration and production, refining) in the following regions where weak enforcement of labor laws leads to a heightened risk of forced labor: Middle East, Eastern Europe, North Africa, Asia, South Africa, and the Americas. [SBM-3.14g] OMV has operations (e.g., oil and gas exploration and production, chemical-related activities) in the following regions where weak enforcement of labor laws leads to a heightened risk of child labor: Middle East, North Africa, Asia, and Latin America.

Governance

[S1-1.19c] Accountability for human rights is entrenched in our Company leadership. The Corporate Human Rights Experts team is integrated into the Group Sustainability team, reporting to the CFO through the Head of Group Sustainability and SVP of Investor Relations and Sustainability. Our CEO remains the key owner of human rights, with the CFO as co-owner. The CEO and CFO are briefed on a biannual basis on achievements, challenges, and critical concerns related to human rights. At the end of 2022, OMV renewed its commitment to human rights with the revised Human Rights Policy Statement, approved and endorsed by the Executive Board.

Below Board level, ensuring accountability for our compliance with human rights is the responsibility of the respective business heads. Locally based human rights focal persons conduct due diligence at the operating facilities with the support of three human rights experts at OMV Petrom and OMV, plus a team of four social compliance experts at Borealis. Action plans and mitigation measures are implemented and reported by the respective functions, depending on which aspect of human rights is in question. This means the People & Culture (P&C) department deals with human rights issues related to labor rights, the Procurement department steers the management of human rights issues in supplier relationships, the HSSE department deals with health, safety, security, and environment-related human rights issues, and the corporate Community Relations and Development function oversees OMV responsibilities related to the human rights impact on communities and indigenous peoples. Read more about our approach to these topics in → S1 Health, Safety & Well-Being, → S2 Workers in the Value Chain, and → S3 Affected Communities.

S1-1 Specific Policies and Commitments Related to Own Workforce

Code of Conduct

[S1-1.17] [S1-1.19a] [MDR-P-65a] In our updated Code of Conduct, we have detailed OMV's commitment to human rights, and we expect and request that our business partners adhere to the same principles. They shall identify and manage human rights risks and impacts and cascade this due diligence requirement down to their own suppliers and contractors. The Code of Conduct is our commitment to conducting our business in a responsible way, respecting the environment as well as human rights, and adding value to the societies in which we operate. In the area of People & Their Human Rights, the Code of Conduct lays down our human rights commitments to our own workforce, value chain workers, and affected communities. These include freedom of association, freedom from forced labor, child labor, and human trafficking, favorable working conditions, access to grievance mechanisms, freedom from discrimination and harassment, and security setups that respect human rights. OMV has implemented appropriate due diligence systems, measures, and ongoing checks to ensure that the spirit and the terms of our Code of Conduct are also applied in practice, including in our operations and value chain. The process for monitoring compliance with our human rights commitments and requirements laid down in the Code of Conduct is defined in the Human Rights Management System.

[MDR-P-65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Human Rights Policy Statement

[S1-1.17] [S1-1.19] [MDR-P 65a] The Human Rights Policy Statement provides guidelines to ensure that the negative impact on our workforce, related to the inadequate application of human rights standards, such as inaccessible grievance mechanisms, disregard for freedom of association in places where legislation prohibits formal employee representation, and failure to address the economic and social consequences of staff release, can be prevented.

As part of our Human Rights Policy Statement, OMV has summarized the salient human rights responsibilities related to our relevant stakeholders (especially our own employees, contractors and their employees) in the areas of our own and value chain workers' rights, communities and vulnerable groups (including indigenous people), security provisions, and human rights related to the environment and climate change. They are mapped out in more detail in a comprehensive Human Rights Responsibility Matrix, which is part of our internal Human Rights Management System, constitutes the basis for our activities in the field of human rights, and serves as a fundamental tool for their implementation. OMV adopts a rights holder's perspective, ensuring that both business-related risks and human rights impacts are professionally identified, assessed and addressed. This ongoing due diligence (DD) process includes continuous engagement with external stakeholders, utilizing both internal and external resources. The results of the human rights self-assessments and human rights spot checks, which are an ongoing process, are used to monitor the effectiveness of this policy.

[MDR-P 65b, 65c] This policy applies to all OMV Group employees, and we expect our business partners to comply with the same principles. By integrating these human rights commitments into our Code of Conduct, which is part of our contractual relations, it becomes binding for our business partners as well. The Human Rights Policy Statement is approved by OMV's CEO, who has overall accountability for its implementation, and is applicable globally across all OMV Group business segments and fully consolidated subsidiaries.

[MDR-P 65d] [S1-1.AR 10, AR 13] OMV respects human rights as contained in the Universal Declaration of Human Rights and in internationally recognized treaties, including the International Labour Organization (ILO) core treaties.[1] Accordingly, OMV, Borealis and OMV Petrom have signed the UN Global Compact and are fully committed to the UN Guiding Principles on Business and Human Rights as well as the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. This includes a commitment to upholding labor rights, such as decent living wages, working hours, employee representation, and provisions against forced labor, child labor, and human trafficking. We therefore also fully support the aims of the UK Modern Slavery Act 2015 and are committed to operating our business and supply chain free from forced labor, slavery, and human trafficking. The OMV Statement on Modern Slavery and Human Trafficking explains in detail the countermeasures taken in all parts of the business and supply chain. Our commitment to human rights is embedded in each business approach and supports adherence to the UN Sustainable Development Goals (SDGs).

[MDR-P 65e, 65f] Our Human Rights Policy Statement is updated based on feedback from peer reviews, benchmarking and ESG rating agencies, reporting standards, internal and external expert consultation, and existing and upcoming legal requirements. The OMV Human Rights Policy Statement and the OMV Human Rights Management System are coordinated with key internal stakeholders from various departments such as People & Culture, HSSE, Security, Procurement, Business, Community Relations & Development, Environment, and Data Protection. The works council is also consulted during the development or revision of the Human Rights Policy Statement. During the drafting and major review phases of this policy, input from external independent human rights experts is also incorporated. It is publicly available on our ↗ website. Within the Company, it is communicated to all employees via our intranet through internal blogs, training material and OMV's Regulations Alignment Platform.

The specific human rights commitments outlined within this policy are detailed below.

Labor Rights

[S1-1.20a] [S1-1.2.27d] This includes decent living wages, working hours, employee representation, collective bargaining, and provisions against forced labor, child labor, and human trafficking. We support the five fundamental principles and rights at work outlined in the ILO's Declaration. We are committed to respecting workers' rights, in line with the ILO's fundamental conventions on rights at work, and we expect our contractors, suppliers, and the joint ventures we participate in to do the same. Where local labor rights standards fall short of OMV's standards, based on international human rights law, OMV is guided by its higher standards unless this is forbidden by law.

OMV strives to be a fair and responsible employer. Upholding and promoting labor rights is essential to achieving legal compliance in a local and international environment. It is also essential to ensuring that our global workforce can develop professionally and fulfill their personal aspirations in line with our business needs. Read more about our approach to this topic under Operational Changes and Minimum Notice Periods in → S1 Own Workforce.

Security

[S1-1.20a] This includes preventive, defensive, and community-oriented approaches to security, clear guidelines, supervision, and training, all in a manner consistent with relevant laws and international standards or initiatives, including the Voluntary Principles on Security and Human Rights (VPs) and the International Code of Conduct for Private Security Service Providers (ICoC).

1 Freedom of Association and Protection of the Right to Organise Convention No. 87 2. Right to Organise and Collective Bargaining Convention No. 98 3. Forced Labour Convention No. 29 4. Abolition of Forced Labour Convention No. 105 5. Minimum Age Convention No. 138 6. Worst Forms of Child Labour Convention No. 182 7. Equal Remuneration Convention No 100 8. Discrimination (Employment and Occupation) Convention No. 111

Health and Safety

[S1-1.20a] [S1-1.23] This covers the OMV's health and safety management including its workplace accident prevention policy and management system, as well as community arrangements. Read more about our approach to this topic in → S1 Health, Safety & Well-Being and → S3 Affected Communities.

Property and Land Rights

[S1-1.20a] We follow international best practices, which require avoiding involuntary resettlement, or at least keeping it to a minimum, and we furthermore have a zero-tolerance policy for illegitimate land grabbing. Where resettlement is unavoidable, all people affected should be compensated fully and fairly. We are committed to a fair and transparent procedure for land use and compensation paid to local communities or authorities. If exploration, development, or production activities have the potential to impact communities and/or their land, we consult with all relevant stakeholders ahead of time and obtain permission to use the land either temporarily or permanently. Read more about our approach to engaging with our communities in → S3 Affected Communities.

Local Communities and Indigenous Peoples

[S1-1.20a] We are committed to community consultation based on free, prior, and informed consent (FPIC) in accordance with IFC Performance Standard 7 and ILO Convention 169. We are aware of indigenous communities in the proximity of our operations in Māui, Pohokura, and Maari in New Zealand, as well as in the Arma district in Yemen. Read more about our approach to engaging with our communities in → S3 Affected Communities.

Environment and Climate Change

[S1-1.20a] OMV recognizes the right to a clean, healthy, and sustainable environment as a human right that is intrinsically linked to a wide range of others. With our OMV Strategy 2030, we are fully committed to supporting and accelerating the energy transition, practicing responsible resource management, and minimizing the environmental impacts of our operations. Cognizant of the social impacts that the energy transition entails, OMV is committed to contributing to a Just Transition for our employees and communities, and to addressing the social and economic effects of the transition to an environmentally sustainable economy.

Human Rights Management System

[S1-1.20a] The OMV Human Rights Policy Statement is our commitment to respecting human rights in our business operations, to identifying any potential or actual adverse impact, and to addressing it adequately. The OMV Human Rights Management System is our internal guidance document, mapping out the salient human rights issue areas in a Human Rights Responsibility Matrix, that explains the due diligence process and tools and defines roles and responsibilities. [S1-1 AR 10] In 2024, the Human Rights Management System was reviewed to comply with new and impending legal requirements (CSRD, CSDDD), as well as to align with the updated OMV Human Rights Policy Statement, which was revised in 2022.

[S1-1.20a] OMV is committed to respecting the human rights and labor rights of all employees, as stipulated in the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) conventions, and the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Our due diligence process and tools as documented in the Human Rights Management System help us to ensure compliance with our human rights commitments, including through monitoring measures such as the Human Rights Self-Assessment (HRSA), providing access to grievance channels, and other activities. We have identified our salient human rights issue areas at Group level and mapped them out in the Human Rights Responsibility Matrix, which is part of our internal Human Rights Management System. They are also reflected in our Human Rights Policy Statement:

- Equality and non-discrimination: OMV is committed to ensuring fair treatment and equal opportunities for all employees. Employees in our workforce and job applicants are not discriminated against on any grounds, and OMV has zero tolerance for discrimination, bullying, and sexual and other harassment in working relationships. We prohibit discrimination based on race, gender, sexual identity, age, color, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, indigenous origin, property, family status, disability, health status, including mental health, or any other status.
- Freedom from modern slavery and child labor: We are committed to contributing to the elimination of all forms of forced labor, modern slavery, and human trafficking, as well as child labor.
- Just and favorable working conditions: We are committed to transparent and fair approaches to hiring and dismissal, the provision of locally applicable decent living wages, adequate working hours and rest times, and providing safe and healthy workplaces for our workforce.

OMV respects the right to form and join trade unions, meaning it will not discourage membership or participation in trade unions and refrains from actions that undermine adequate collective representation, including collective bargaining. In the case of national law prohibiting the establishment of formal employee representation, OMV seeks to allow alternative forms of adequate representation of employees' interests, always within the relevant legal framework.

[S1-1.20b] We engage with our workforce by continually informing and consulting employee representatives about Company developments that may impact their interests. The works council is consulted on all matters related to employees, such as workplace conditions and data protection. When reviewing our human rights policies and processes, including the Human Rights Policy Statement in 2022 and the Human Rights Management System in 2024, we involved a variety of internal stakeholders in the gap analysis and consultation phase. Employee representatives were also consulted and endorsed our proposal to make human rights e-learning a mandatory training requirement for all employees.

[S1-1.20c] OMV has publicly committed to addressing adverse human rights impacts in which we are involved, and to taking appropriate measures for their prevention, mitigation, and, where necessary, remediation. We view grievance mechanisms as vital tools for preventing and managing negative impacts on local communities, employees, and other stakeholders. Our goal is to address all grievances received, whether they are based on actual or perceived issues, and regardless of whether the complainant is known or anonymous, in accordance with the UN Effectiveness Criteria.

[S1-1.21] OMV respects human rights as contained in the Universal Declaration of Human Rights and internationally recognized treaties, including the International Labour Organization (ILO) core treaties. We have integrated specific requirements related to aspects such as working hours and rest times, adequate living wages, occupational health and safety, all in line with international human rights standards, into our Human Rights Responsibility Matrix, which forms the basis of all our due diligence activities. We also inform our workforce about these in the mandatory human rights e-learning. Wherever we identify gaps in the implementation of these international standards as mapped in UDHR, ILO, or OECD, we develop action plans to close them and be fully compliant with our commitment. Having signed the UN Global Compact, we are fully committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. [S1-1.22] Our Code of Conduct and Human Rights Policy Statement explicitly address our stance on forced labor, child labor, and human trafficking and refer to the respective ILO conventions.

Human Rights Due Diligence

[S1-1.21] The human rights due diligence process follows the steps defined in the UN Guiding Principles in Business and Human Rights and can be summarized in four steps: identify, address, track, and remediate.

- First, human rights impacts and risks associated with our current and future business activities are identified based on the Human Rights Responsibility Matrix and various tools we have developed, such as Country Entry Checks, Impact & Risk Mapping, and Compliance Checks for business partners.
- To address adverse impacts, we develop actions and mitigation plans based on the outcomes of the initial stage. This process involves cooperation between Group Human Rights Experts, local focal persons, and subject matter experts, and is informed by consultations with internal stakeholders, external experts, and affected rights holders.
- The effectiveness of our mitigation measures is tracked using the Human Rights Self-Assessment, which helps identify gaps and formulate further strategies.
- When necessary, we are committed to remediating adverse impacts through our grievance mechanisms, such as the SpeakUp Channel and community grievance mechanisms.

Human Rights Responsibility Matrix

The Human Rights Responsibility Matrix is a preventive tool that helps us to identify and address the negative impacts that have been identified in connection with the application of human rights principles. At all stages of the ongoing human rights due diligence process, we use it as a universal standard, mapping out reality on the ground against the specific responsibilities as defined in the matrix, and identifying any gaps we need to focus on. This approach helps us identify any potential human rights impacts of our business activities, whether they relate to non-discrimination and diversity, labor-related issues (e.g., decent living wage standards and adequate rest times), indigenous peoples' rights, or human rights in the supply chain, such as freedom from forced labor, child labor, and human trafficking. It also enables us to prioritize impact management activities.

The Human Rights Responsibility Matrix maps our responsibilities related to all our salient human rights issue areas, including those we identified as material negative impacts. This helps us to identify and address adverse human rights impacts throughout our human rights' due diligence process. This includes access to grievance mechanisms for all impacted rights holders, the freedom of association, protection against forced labor, human trafficking, and child labor, as well as fair and transparent hiring and release procedures.

Since 2008, we have mapped out our salient human rights responsibilities in a comprehensive Human Rights Responsibility Matrix designed to serve as the foundation for our activities in this area. We use this tool to identify impacts, assess our human rights challenges and activities, and prioritize our actions as essential, expected, or desirable. In 2023, we initiated an update of the Human Rights Responsibility Matrix as a follow-up to our review of the OMV Group Human Rights Policy Statement in the previous year. Keeping the overall structure of our Human Rights Responsibility Matrix, we have improved the alignment of its content and language with international human rights due diligence standards and legislation. The update was completed in 2024 and integrated into the Human Rights Management System.

S1-3 Processes to Remediate Negative Impacts and Channels for Own Workers to Raise Concerns

Grievance Mechanisms

[S1-3.30] [S1-3.32b, 32c] [S1-3.34] [S1-3.AR 30] We regard grievance mechanisms as a key tool for preventing, managing, and remediating adverse impacts on employees, workers in our value chain, local communities, and other stakeholders. In accordance with the UN Effectiveness Criteria, we aim to address all grievances received, regardless of whether they stem from real or perceived issues and whether the complainant is identified or anonymous. The aim of our mechanisms is to offer a channel for identifying potential adverse impacts, resolving grievances, and, where we have caused or contributed to a negative impact, remedying the impact for rights holders. Reported grievances might be related to any human rights issue area we are committed to, such as discrimination or harassment, inadequate working or living conditions, nontransparent or unfair dismissal processes, any indications of human trafficking, forced labor or child labor, disturbance of local communities, among others. We acknowledge that this does not impede stakeholders' rights to seek judicial or other remedies. All employees have access to all channels, either through our website or on site. Our Code of Conduct and Whistleblowing Directive include protection for our employees against retaliation. For more details on the Integrity Platform and protection of Whistleblowers, see → G1 Business Conduct.

In October 2024, OMV launched a new SpeakUp Channel, which provides a process and tool for raising concerns regarding serious work-related misconduct, including discrimination, harassment, unequal employment opportunities, and any violations of work-related human rights (such as forced labor, child labor, and human trafficking), and having them addressed. It was established by OMV and is open to any internal or external stakeholder and as such is a common channel for our own workforce and value chain workers. OMV employees were informed about the new channel as part of an internal communication campaign, and we will launch communication activities addressing our business partners in 2025 to enhance accessibility for value chain workers. More information about the ↗ SpeakUp Channel will become available on the OMV website in 2025. [S1-3.32a, 32b, 32c, 32d, 32e] [S1-3.33] For details on our general approach and processes for providing and supporting the availability of the SpeakUp Channel, our approach to tracking, monitoring, and ensuring its effectiveness, and how we assess whether employees in our own workforce are aware of and trust it, see → S1 Own Workforce.

S1-4 Actions to Manage the IROs Related to Own Workforce

[S1-4.35] [S1-4.37] To address the material negative impact of inadequate application of human rights standards, we have defined the following actions: identifying and assessing impacts and risks, tracking effectiveness through human rights self-assessments, and conducting training and awareness-raising on human rights. [S1-4.39] These actions are developed based on the outcomes of the initial stage of the human rights due diligence process. This process involves cooperation between Group Human Rights Experts, local focal persons, and subject matter experts, and is informed by consultations with internal stakeholders, external experts, and affected rights holders. [MDR-A 69a, 69b] For the material topic S1 Human Rights, none of our actions exceeded our key action monetary threshold of EUR 5 mn, and therefore these data requirements have not been addressed.

[S1-4.40b] No material risks or opportunities were identified regarding the topic of human rights during the materiality assessment. [S1-4.AR 43] To mitigate the negative impact on our workforce resulting from the inadequate application of human rights standards, OMV has allocated the following resources: three human rights experts – two at OMV and one at OMV Petrom. Additionally, a team of four social compliance experts at Borealis steers and supports the implementation of human rights due diligence. They provide tools, guidance, training, and subject matter expertise to conduct the human rights due diligence steps as described above. These efforts are supported by human rights focal persons and respective subject matter experts within the business. [S1-4.AR 45] For information on whether and how external developments have been considered regarding dependencies turning into risks, see → ESRS 2 General Information.

Impact and Risk Identification and Assessments

[S1-4.41] Impact and Risk Identification and Assessments serve as preventive measures to ensure our business activities do not cause or contribute to negative impacts on impacted rights holders, including our own workforce, value chain workers, and communities, and that we address negative human rights impacts wherever they cannot be prevented sufficiently. OMV has therefore developed due diligence tools and techniques to identify and assess actual and potential human rights impacts and risks related to our business, even before we launch or acquire a business in a new country or region. Human rights are one of the components considered when making the decision to engage in a new country or a major project. The relevant human rights impacts and related risks are presented to the respective Executive Board member to factor into the decision on whether or not to enter a country. We use these assessments to derive concrete due diligence measures to ensure an activity's compliance with our human rights responsibilities.

Due diligence starts with an initial risk mapping at country level: every country we operate in (or plan to operate in) is assessed based on comprehensive human rights-related data and rated as a low, medium, high, or extreme risk country. Based on this rating, further due diligence actions and human rights training needs are defined with the objective of ensuring we don't cause or contribute to negative human rights impacts on our rights holders and addressing all potential adverse impacts accordingly. Internationally recognized third-party experts support OMV in conducting human rights due diligence in countries with high human rights risks.

The Human Rights Compliance Check is a tool used to identify potential human rights impacts and risks related to business relationships. With this questionnaire-based assessment, we aim to identify a potential business partner's capability to comply with our commitments and responsibilities as outlined in our Human Rights Policy Statement and Human Rights Responsibility Matrix. The goal is to prevent contributing to negative human rights impacts through our business relationships. The assessment examines a business partner's policies and processes addressing human rights issues such as forced labor, child labor, human trafficking, just and favorable working conditions, communities and indigenous peoples, diversity and non-discrimination, and the availability of grievance mechanisms.

[MDR-A 68a] In 2024, we conducted three country entry checks that included assessments of human rights risks related to OMV's potential business activities in that country and proposals for concrete mitigation measures in the case of positive entry. As part of these checks, we analyzed to what extent OMV could potentially be involved in adverse human rights impacts on its own workforce, value chain workers or affected communities when deciding to engage in a planned activity, and how to address them.

Furthermore, we conduct dedicated country risk assessments regarding the labor rights of our own workforce to determine and monitor the legal situation and future changes. As well as monitoring relevant labor rights risks, we work closely with various employee representatives according to the type of risk and potential impacts. With our annual initial risk ranking, we also identify countries with elevated risks of severe human rights abuse such as forced labor, child labor, or restrictions on the freedom of association. Within our country portfolio, 12 out of 484 (25%) countries (e.g., Yemen, Libya, and Brazil) show an elevated risk of child labor. Some 18 out of 48 (38%) countries (e.g., Yemen, Libya, and China) have an elevated risk of forced labor. The freedom of association is generally limited in 14 out of 48 (29%) countries (e.g., UAE, China, and Malaysia). We inform the respective General Managers and human rights focal persons about the elevated risk levels in their countries and recommend specific mitigation measures, for example human rights training for employees and discussing the mentioned human rights issues and adequate management measures in contractor meetings. [MDR-A-68b; 68c] This process is relevant for our current and future business activities globally and focuses on our own workforce as well as our business partners' activities. It is an ongoing process.

Tracking Effectiveness

[S1-4.37] [S1-4.38a] [MDR-A 68a, 68b, 68c] In 2024, we conducted a Human Rights Self-Assessment in OMV Tunisia with the support of external human rights experts. The findings and key recommendations were discussed with the team and external experts during workshops. The review showed that OMV Tunisia has some formalized systems in place to manage human rights impacts, which help in integrating and implementing human rights commitments. However, a detailed human rights impact assessment is recommended to identify the actual and potential impacts of business activities and operations on workers and communities in more depth. This would help in better understanding the severity of the impacts and adjusting human rights impact management measures where applicable. Additionally, engagement with rightsholders and effective monitoring of management measures should be strengthened. This action applies to our own operations in Tunisia, and was finalized in 2024.

[S1-4.41] OMV is committed to ensuring that our practices do not cause or contribute to material negative impacts on our own employees by conducting regular assessments of our current and future operations. These assessments are designed to identify and evaluate actual and potential human rights impacts and risks, including those related to diversity and non-discrimination, just and favorable working conditions for our employees, and freedom from forced labor, child labor, and human trafficking. [S1-4.AR 42] Conducting Human Rights Self-Assessments is crucial in tracking the effectiveness of our measures to address human rights impacts on our workforce. As a result, no severe human rights incidents or incidents related to child labor or forced labor have been reported since 2017.

Training

[S1-4.37] [S1-4.38a] [MDR-A-68a] We pay special attention to training and awareness raising to bring our human rights commitment to life and prevent negative impacts related to the application of human rights principles. We provide training on human rights, which helps equip our employees with an understanding of our human rights management process and gives them a space to work on concrete operational issues and business-specific challenges. These range from human rights in armed conflict environments and human rights due diligence responsibilities in joint ventures and other business relationships to personal legal liability and employee human rights (incl. freedom of association), risks of forced labor, human trafficking and child labor, and grievance channels.

All employees are required to complete our interactive e-learning course on human rights, which is part of the training curriculum and as such mandatory for all our employees worldwide. The course provides a basic understanding of human rights in the business context and insights into our specific responsibilities, for example related to diversity and non-discrimination, the labor rights of our own and contractors' employees, human rights in security setups, and the rights of our communities, as well as severe human rights violations such as child labor, forced labor, and human trafficking. It also provides an insight into our due diligence tools and what to do in the event of observed or alleged human rights abuse.

Our subsidiary Borealis provides a mandatory human rights e-learning course for the entire Borealis workforce in nine languages, covering all relevant human rights aspects and including transparent information and lessons learned from the PDH Kallo incident in 2022. In addition, the Borealis ethics Code of Conduct e-learning covers human rights topics including discrimination, harassment, diversity, inclusion, bribery, and corruption.

Regarding specific labor rights issues, the rights and obligations of our employees are set out in employment contracts. We keep our employees up to date via our various internal channels of communication (e.g., employee intranet, emails, and news feed) in the event of legal changes or new available information. For questions and specific information, local P&C contacts and employee support hotlines are available. In 2024, 6,868[1] employees completed the human rights e-learning, and a total of 23 participants in instructor-led sessions learned about human rights in the business context, new and upcoming regulatory requirements, the OMV Human Rights Management System, and additional focus topics, aligned with the participants' backgrounds and needs. As an example, we had a webinar for a project team working with a lot of contractors, where we focused on value chain workers' rights, including diversity and non-discrimination, just and favorable working conditions (e.g., working hours, decent wages), and the risks of forced labor, child labor, and human trafficking, and how to detect them.

By the end of 2024, 80% of employees of Borealis, OMV Petrom and OMV had been trained in human rights. To track the effectiveness of our training, we ask participants for feedback in a standardized questionnaire, which includes questions about the perceived usefulness and relevance of the training experience, if it seemed easy to apply, and an open question for key take-aways. Additionally, 85% of the Borealis workforce completed the ethics Code of Conduct e-learning covering human rights in 2024. [MDR-A-68b, 68c] The target group of the training described in this section is employees in our own workforce. However, training is also provided to workers in our

1 The absolute figures include board, external and leased personnel, and interns.

upstream value chain. To learn more about our training offers for workers in the value chain, see → S2 Workers in the Value Chain. This is an ongoing process.

[MDR-A-68e] Since its launch in 2023, all OMV employees have had access to a dedicated Human Rights Learning Path in the Sustainability Academy, which provides learning materials about human rights in general and in the business context, human rights at OMV, human rights of employees (our own as well as those of contractors and suppliers), human rights of external stakeholders, and human rights and security. The provision of additional resources (e.g., links to online webinars and reading material from renowned external providers such as the ILO, UN, Ipieca, ICRC) allows colleagues to delve further into specific topics which include, for example, diversity and non-discrimination, labor conditions, forced labor, child labor, human trafficking, and other human rights issues.

Awareness Raising

[S1-4.37] [S1-4.38a] [MDR-A-68a] We also implement internal awareness-raising campaigns throughout the Group to inform our staff about our policies and activities related to salient human rights issue areas like child labor and human trafficking.

In 2024, we continued working on engaging the highest level of management in human rights. As the key figures and co-owners of human rights in the OMV Group, the CEO and CFO actively participated in two in-person briefing sessions with our Group human rights experts, discussing updates to our policies and due diligence activities. Human rights topics were also discussed in two quarterly meetings of the Supervisory Board Sustainability & Transformation Committee and at several meetings of the OMV Sustainability Coordination Forum in 2024. [MDR-A-68b; 68c] Our awareness raising campaigns target our own employees and occur throughout the year.

[S1-4.38b, 38c] Wherever applicable, we are committed to remediating adverse negative impacts on our own workforce through our grievance mechanisms, such as the SpeakUp Channel. This process is relevant for our current and future business activities globally spanning our entire value chain and is an ongoing process. The effectiveness of our mitigation measures is tracked using the Human Rights Self-Assessment, which helps identify gaps and formulate further strategies.

[S1-4.38d] The Human Rights Self-Assessment is used to evaluate the effectiveness of our Human Rights Management System and due diligence approach. Such assessments create internal awareness, capture how we perceive our human rights performance, and facilitate the identification of gaps and further actions. Identified gaps can relate to any of the human rights issues mapped in our Human Rights Responsibility Matrix, such as inaccessible grievance mechanisms, non-respect for the freedom of association, unfair or nontransparent dismissal processes, or failure to address modern slavery risks. Based on the outcomes of these assessments, we develop action plans, which might include further capacity building for local experts or peer and business partner initiatives to tackle local challenges, among other activities.

S1-5 Targets Related to Own Workforce

Train OMV Group employees in human rights

[S1-5.44] [MDR-T-80a-80j]

By training OMV Group employees in human rights, we aim to ensure adequate application of human rights standards. In e-learning modules and webinars they learn about our human rights policies and due diligence approach and how to prevent and mitigate negative human rights impacts, including those that have been identified as material, such as the freedom from forced labor, child labor and human trafficking or access to grievance mechanisms.

[MDR-T-80a] Professional training on and raising awareness of human rights are crucial to bringing our human rights commitment, as documented in our OMV Human Rights Policy Statement, to life. It is essential that our workforce understands their own rights as well as those of value chain workers and communities. This knowledge enables them to identify and address potential or actual impacts on fair working conditions, non-discrimination, economic, social, and cultural rights, indigenous peoples' rights, health and safety of workers and communities, and to contribute to a value chain free from forced labor, human trafficking, and child labor. Therefore, our mandatory human rights e-learning is a vital part of the training curriculum for all employees worldwide.

2025	2030
Train all OMV Group employees in human rights	Train all OMV Group employees in human rights

Absolute Target	
Value chain activities	Own operations
In scope	All employees of OMV (based on head count)
Out of scope	Employees of suppliers/contractors
Geographical coverage	All employees Group-wide
Base year	2019
Baseline value in %	47

[MDR-T-80f] The target was established with the aim of creating a measurable and comparable KPI, as well as enhancing human rights management skills through training and awareness initiatives. At the time of setting this target, only a few peers had measurable goals related to human rights, and we recognized the training target as a valuable tool to support the implementation of our commitment.

Initially, the KPI focused on a specific target group (employees in corporate functions managing human rights risks, as well as corresponding functions in countries with elevated human rights risks) with a baseline of 4% trained in 2017. By 2019, we had already achieved 82% training within this group and decided to expand the scope to include the entire workforce, establishing a new baseline of 47% trained in 2019. [MDR-T-80h, 80i] Internal stakeholders involved in setting this target include EB members (e.g., during Board Workshops, as part of the Sustainability Strategy Development in 2017/18), the Works Council (discussion and approval for mandatory e-learning in 2022), and the P&C Learning Department (ongoing expert consultation and coordination). The targets were approved by the OMV EB. There were no changes made to this target or related metrics during the reporting year.

Status 2024

[MDR-T-80j] The target is monitored bi-annually and reported annually. 80% (2023: 71%) of employees were trained in human rights. In 2024, 6,868 employees (2023: 7,124) completed the human rights e-learning course, and 23 employees (2023: 170) participated in (virtual) classroom training on human rights[1].

1 The absolute figures include board, external and leased personnel, and interns.

[S1-5.47a, 47b, 47c] The target-setting process includes a thorough assessment of our current performance, identification of key areas for improvement, engagement directly with business divisions, top management, and workforce representatives through meetings and workshops to gather input and understand their concerns, benchmarking against industry standards to set realistic targets, regularly tracking progress to review the effectiveness of measures and making adjustments as needed. The bi-annual review of progress, combined with year-on-year figures, provides an insight into the achievement of this target. Our CEO and CFO are updated during our biannual human rights briefing sessions on the progress made. Only select employees are involved in tracking OMV's performance against this target, including OMV human rights experts, who discuss progress and measures to improve the level of achievement both among themselves and with Learning & Development experts.

Metrics

[Voluntary] [MDR-M.77c] **7** human rights grievances (2023: 19), thereof 2 external (2023: 19) and 5 internal (2023: 0). 0 (2023: 0) proven violations

Metrics Definitions and Methodology

[Voluntary] [MDR-M.77a, 77b, 77c] Number of human rights grievances, thereof external and internal, and number of proven violations are calculated based on human rights grievances received through Community Grievance Mechanisms and grievances received in the internal human rights mailbox. The measurement of this metric (unless otherwise specified) is not validated by an external body other than the assurance provider.

S1 Health, Safety & Well-Being

Material Topic: S1 Health, Safety & Well-Being

Reducing health and safety risks for OMV employees, workers in the value chain, customers, and third parties, such as communities, and promoting physical and mental health in an integrative way

Relevant SDGs:

SDG targets:
3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination
8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.

Health, safety, and well-being constitute an integral part of our commitment to conducting our business in a responsible way. We continuously aim to improve our employees' health and ability to work through integrated health management. We build on sustainable safety measures to protect people by providing a safe and healthy workplace and ensuring the safety and reliability of our plants. We also protect people and assets from the possibility of intentional malicious threats.

OMV's long-term business success is dependent on our ability to continually improve the quality of our business activities while protecting people, the environment, assets, and our reputation. The Health, Safety & Well-Being strategic areas focus on reducing health and safety risks for OMV employees, contractors, customers and suppliers, as well as protecting assets, information, and operations against any threat. Particularly in times of geopolitical unrest, our Company's resilience is dependent on our emergency and crisis management capabilities.

Impacts, Risks, and Opportunities (IROs)

Ensuring the health, safety, and security of our employees, contractors, and assets is fundamental to OMV's dedication to maintaining workplace safety. Inadequate occupational health and safety management, combined with complex shift and rotation patterns, project-related pressures, and challenges in accessing grievance mechanisms, can negatively impact workers' health. For details on our material IROs for → S1 Health, Safety & Well-Being, see → ESRS 2 General Information.

ESRS 2-SBM-3 Interaction of Material IROs with the Strategy and Business Model

[S1-SBM-3.14a] All OMV employees (e.g., engineering and technical staff, operational field staff, HSSE, project managers, supply chain and procurement, legal and compliance) and non-employees (leased personnel, self-employed people, or people provided by third-party undertakings primarily engaged in employment activities) are included in the scope of the disclosure. All other workers on OMV sites, called contractors and sub-contractors, are subject to the material impacts of our operations and reflected according to ESRS requirements under the S1-14 disclosure regarding health and safety metrics. [S1-SBM-3.14b] The potential negative impact identified is widespread within limited groups of employees, such as those working complex shift patterns in refineries or offshore operations which could potentially be triggered by insufficient health and safety management.

[S1-SBM-3.14d] No material risks and opportunities were identified for this reporting period. However, we do recognize the benefit of the continuous developments that align with our "Committed to Zero Harm" vision and prioritize health and safety. [S1-SBM-3.15] We have identified that those who work in the field in exploration, refining, and chemicals generally have, due to the nature of the job, a higher potential for negative impacts, especially in the event of unexpected incidents, than those who are not involved in operations. These potential negative impacts can be reduced/mitigated to a minimum by robust health and safety management. The identification was conducted based on the results of internal consultation and assessments with P&C, and Human Rights and HSSE experts.

[S1-SBM-3.16] No material risks and opportunities were identified for the topic of health and safety during the materiality assessment. Under the internally used claim "Protecting what we care for," we commit ourselves to a health and safety culture of care. A variety of actions and projects derive from this and are being implemented under this motto.

HSSE Strategy

The OMV Group HSSE Strategy sets out the mid-term strategic goals and targets to support the Group's business strategy. In light of the comprehensive update to the OMV's transformational business strategy (OMV Strategy 2030) in 2022 and the significant changes in the regulatory environment, a major review of the HSSE Strategy was conducted in 2023, leading to an updated HSSE Strategy 2030. While proven HSSE management concepts will be continued and enhanced, the review identified a need for a stronger and more up-to-date strategic focus on HSSE culture, contractor management, and certain aspects of safety and environmental management in the coming years. The strategy revision process involved numerous stakeholders, particularly managers that are specifically affected by the change to our traditional business approach, such as the low-carbon and recycling business. Proposed strategy updates were then discussed with all Executive Board members of OMV, OMV Petrom, and Borealis and approved.

The updated HSSE Strategy 2030 is strongly linked to the Company Values and can be summarized as follows:

- **We care** about safety and the physical and mental well-being of our people; for the planet we live on; for the people we interact with; for our locations and assets.
- **We're curious** about our future partners, contractors, and technologies so we can develop the business relationship together to achieve the highest HSSE standards.
- **We progress** to enable the successful transformation of our Company toward sustainability and to become an industry leader in HSSE.

Through our revised HSSE Strategy, we will continue to improve the health and well-being of our employees, with an added focus on mental health. In high-risk industries like ours, it is also crucial that everyone contributes to our goal of zero incidents. We are committed to preventing work-related fatalities and fostering a culture where safe behavior and caring for yourself and others are deeply embedded in the mind of everyone working for us.

While we have a solid foundation for the strategic development and integration of various HSSE disciplines in the business, we have identified key areas that will require significantly more focus on how we manage HSSE in the future.

- We aim to cultivate a company culture where HSSE shapes decision-making at all times and at every organizational level, founded on highly committed leaders, a competent workforce of employees and contractor employees, and an atmosphere of openness where everybody has the confidence to speak up.
- Given the high degree of contractor work in our business, we will further strengthen our supplier and contractor management capabilities. We aim to improve the selection process to ensure that only contractors with appropriate HSSE capabilities work with us. When needed, we will put effort (e.g., training, supervision) into

helping contractors reach the expected HSSE performance levels. We will focus our efforts on long-term, trust-based relationships with our key contractors and further grow our HSSE culture.
- We will leverage the opportunities afforded by new technologies to improve our systems and tools to manage HSSE, including product stewardship.

The HSSE Strategy encompasses all white- and blue-collar employees of OMV, regardless of their contract type, as well as all non-employees that are crucial to our business, which includes all our suppliers and contractors.

Governance

[S1-2.27c] There is a high degree of overlap between the Environment material topic (including all its material sub-topics, waste management, and process safety) and the material topic Health, Safety & Well-Being, meaning they are both governed centrally by Group HSSE.

The HSSE Strategy and its implementation are aligned with and fully embedded in the corporate strategy and the corporate governance structure. Leadership responsibility is assigned to the members of the Executive Board and senior leaders. The Executive Board's remuneration is subject to a Health & Safety Malus (read more on this in Sustainability Governance). An Executive Board member is assigned as the owner of a certain HSSE topic.
Group HSSE is led by the VP HSSE, who reports directly to the Chief Executive Officer. The department is organized into specialized teams with experienced experts in various areas of HSSE to ensure comprehensive management and oversight of health, safety, security, and environmental (HSSE) aspects. This includes the development and implementation of OMV's HSSE Strategy, regulations, and processes, conducting HSSE risk assessments, incident investigation, HSSE data analysis and reporting, health management, occupational safety management, process safety management, security and resilience management, and environmental management. Each team is specialized in its respective area and strong collaboration ensures the maintenance and enhancement of the overall HSSE performance of the organization.

This is supplemented by local HSSE officers at each site, along with local subject matter experts. There are also corporate HSSE departments at OMV Petrom and Borealis which ensure compliance with health, safety, and environmental regulations, promote a safe work environment, mitigate risks to employees and the environment, and coordinate their local HSSE officers and experts. The OMV Petrom and Borealis HSSE departments report functionally to the VP HSSE at Group level. In line with the HSSE Directive, clear roles and responsibilities are defined for all staff, line management, and senior management. Line management is responsible for ensuring that HSSE issues are integrated into all business decisions and activities. They are required to demonstrate commitment and leadership by acting as role models and taking appropriate measures to control and manage all HSSE risks in their spheres of responsibility.

OMV's HSSE management involves interaction with employees or their representatives (works councils, trade unions) as a channel of engagement regarding issues that are particularly important and necessary for improvement. Health, safety, well-being, and environmental awareness is promoted across the Group through various activities. For instance, regular exchanges on environmental management are held, during which environmental experts and interested colleagues from the whole Group can learn about the best practices being implemented at other sites and gain inspiration. All business divisions and the subsidiaries have HSSE Forums, where employee representatives are consulted regularly and informed about the HSSE management system. Group HSSE also organizes HSSE Days for OMV's various units to inform employees about HSSE topics.

S1-1 Specific Policies and Commitments

[S1-1.17] [S1-1.19] OMV's HSSE vision is "Committed to Zero Harm – Protect People, Environment, and Assets." This vision is embedded in the ↗ HSSE Policy, which is OMV's public commitment to health, safety, security, and the environment. Our chemicals subsidiary, Borealis, is committed to implementing the guidelines of the Responsible Care Global Charter, which is the chemical industry's voluntary initiative aimed at continuous improvement in health, safety, and environmental performance. To manage the identified negative material HSSE impact related to our own workforce and value chain workers, our Code of Conduct and Human Rights Policy Statement act as overarching documents outlining our general commitments. The HSSE Directive, Health Care Standard, Reporting, Investigation, and Classification of Incidents standard, and the Occupational Safety Management Standard outline specific requirements for employees and contractors that are part of OMV's own workforce.

Code of Conduct

[MDR-P 65a] As part of our Code of Conduct, we are committed to eliminating hazards and threats by identifying them and preventing, controlling, or reducing risks to an acceptable level. To achieve this and make our workplace safe for all our employees, we provide training and personal protective equipment. We aim to support our employees in improving both their mental well-being and physical health. Additionally, we are dedicated to training, empowering, and encouraging people to work safely. We invest in technology, programs, and processes to ensure that our facilities and operations are safe for employees, external stakeholders, and the environment. These commitments form the foundation of our HSSE policies, which provide guidelines to address the negative impact on our own workforce and workers in our value chain resulting from inadequate occupational safety and health management. MDR-P-65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Human Rights Policy Statement

[MDR-P 65a] Ensuring a high level of care for our employees' well-being and physical and mental health across the Group is a commitment outlined in our Human Rights Policy Statement. OMV aims to adhere to the committed OMV Group health standards to provide its employees and contractors/suppliers with safe workplaces within OMV. Our Safety Management System is based on the OMV HSSE Policy, the HSSE Directive, and various corporate regulations. [MDR-P 65b, 65c, 65d, 65e, 65f] For the Human Rights Policy Statement, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S1 Human Rights.

HSSE Directive

[MDR-P 65a] This directive and its annexes set out the principles and rules for the management of Health, Safety, Security & Resilience, and Environment (HSSE) throughout the life cycle of the OMV Group's business and activities, including capital projects, mergers, and acquisitions. It provides a framework for how we, as OMV, manage all HSSE aspects to protect people, the environment, assets, and our reputation in line with our HSSE Policy and in view of our HSSE vision: "Committed to Zero Harm – Protect People, Environment, and Assets." This directive also defines the key HSSE responsibilities of all OMV Group employees, partners, and contractors; the HSSE Policy; the Major Accident Prevention Policy; HSSE Terms and Definitions; Life-Saving Rules; and the continuous improvement of HSSE performance.

The HSSE Directive is underpinned by a set of HSSE regulations and processes that include, HSSE Risk Management, Process Safety Management, Occupational Safety Management, Contractor HSSE Management, Management of Hazardous Substances, and Personnel Transportation, as well as Reporting, Investigation, and Classification of Incidents. Together, they form the safety management framework. Our Major Accident Prevention Policy outlines the main goals and guidelines for managing the risk of major accidents in OMV's operations. Recognizing the significant risk of major accidents in onshore and offshore oil and gas activities, and their potential severe impact on people and the environment, OMV believes that strong HSSE awareness embedded in company culture is essential. Our Contractor HSSE Management Standard sets the minimum requirements for addressing HSSE issues throughout the contract life cycle and contractor management process, from selection to contract close-out. Spot checks and internal audits are used to monitor the effective implementation of the policy.

[MDR-P 65b] All HSSE policies apply to all employees of OMV globally, with specific provisions for local legal compliance being considered. This includes OMV Aktiengesellschaft and all its subsidiaries, Borealis AG, and OMV Petrom S.A., along with their respective subsidiaries, but excludes SapuraOMV Upstream Sdn. Bhd. and its subsidiaries. Minor exclusions apply, for instance within Borealis, where separate guidelines that cover entity-specific operational incidents are provided. The HSSE policies also apply to value chain workers, including external experts who provide subject matter advice to OMV Group companies, as well as all contractor employees. [MDR-P 65c] Members of the Executive Board (EB) represent the most senior level accountable for approving and implementing the HSSE Directive, Health Care Standard, Reporting, Investigation, and Classification of Incidents Standard and the Occupational Safety Management Standard. This also includes all the environmental policies providing guidelines on minimizing our operational environmental impact. Responsibility for their implementation lies with the respective business units or the members of the Executive Board. The corporate functions are responsible for supporting the implementation and, to a certain degree, overseeing their governance and monitoring.

[MDR-P 65e] OMV subject matter experts and employees from business functions (e.g., refineries, legal) were either directly involved in the development of the HSSE policies or consulted during the internal consultation process to seek their feedback to the draft policies to ensure that, wherever possible, their interests were not undermined. [MDR-P 65f] All the HSSE policies that are governed by the HSSE Directive are made available to all OMV employees via OMV's Regulations Alignment Platform in OMV's Intranet and training sessions. Relevant aspects for suppliers are incorporated into the contractual agreements and detailed health and safety management aspects are covered during contractor onboarding.

Risk Assessments

[MDR-P 65a] Our risk management approach involves identifying hazards, assessing risks, and implementing appropriate controls. Risk management regulations are developed, maintained, and applied. HSSE risks for acquisitions and divestments are evaluated to enable robust decision-making. All sites and activities are systematically and periodically reviewed. Processes and regulations are assessed for their HSSE impact. Occupational health examinations are conducted to prevent harm to employees from their specific work or work environment. Risks are controlled according to the hierarchy: Eliminate – Tolerate – Reduce – Transfer. The process of hazard identification and risk assessment is documented, maintained, and available at the point of use. Findings are reported and addressed, with follow-up actions implemented in a timely manner according to their priority, and their effectiveness verified. Individuals exposed to hazards are made aware of the risks, the controls implemented, and their responsibilities. Hazard registers and risk assessments are regularly updated and reviewed as part of the management of change process.

Major risks and the respective mitigation measures are evaluated and monitored within the Enterprise-Wide Risk Management (EWRM) system, and documented in the Group-wide Active Risk Management System (ARMS) database. They are reported to top management twice a year or as necessary whenever issues arise. Senior management are directly involved in reviewing risks identified as a top priority. This preventive measure manages all our material impacts.

Audits

[MDR-P 65a] To assess the effective implementation of HSSE regulations and identify areas for improvement, we have established an audit and review system. This system ensures that HSSE relevant information and data are regularly gathered, reported, compiled, and analyzed. Our HSSE regulations are subject to independent review to achieve continuous improvement. HSSE aspects of all activities undergo regular self and independent audits according to established procedures. We ensure that sufficient and competent resources are available to conduct these audits and reviews. Actions arising from audits and reviews are assessed for quality and monitored until they are satisfactorily resolved. We determine that systems, design, work processes, activities, or tasks conform to specified regulations and verify the ability to access valid HSSE regulations.

Incident Reporting and Investigation as a Remediation Measure

[MDR-P 65a] All employees and contractors are encouraged to report any unsafe conditions and behaviors to line management to identify and resolve potential issues that could lead to future incidents or accidents. We acknowledge these suggestions for improvement submitted by employees and contractors locally. All incidents, hazards, HSSE walks, audits, findings, and defined actions are reported and tracked within a central HSSE reporting tool. Online training is regularly organized via the My Success Factors learning platform to ensure the effective use of the tool, emphasizing the importance data quality.

We investigate incidents and accidents using the expertise of our incident investigator pool members and other technical experts. Our goal is to identify the root causes of incidents and implement measures to prevent more severe incidents in the future. This includes focusing on near misses that could have led to serious accidents under different circumstances. Additionally, we verify the effectiveness of actions implemented after severe and high-potential incidents (HiPos), including process safety incidents, by updating our reporting tool with information about past safety events. The incident investigation process has been further developed, and a subprocess to share HSSE information and promote organizational learning has been established. Our Incident Investigation Panel meets quarterly to review the process and implement practical improvements.

Health Standard

[MDR-P 65a] The OMV Health Standard provides guidelines to mitigate the negative impact on workers' health caused by inadequate occupational health and safety management, complex shift and rotation patterns, or project-related pressures. It ensures effective employee health care across OMV with a specific focus on occupational health and safety management for both our own force and value chain workers. It stipulates that OMV Group health care is based on four pillars: occupational health, curative medicine, emergency care and preparedness, and preventive programs and sets out the main principles, roles, and responsibilities, lines of communication within the OMV Group, a framework for managing preventive health measures and curative health care, and collaboration among HSSE specialists. It supplements local legal requirements, allowing us to establish a harmonized level of health care services and access to medical facilities at all OMV sites.

The OMV Group Health Standard governs the work of operative medical service providers in relation to planning human resources, medical facilities and services, and local health plans. It involves operational health risk assessment and management, emergency preparedness, preventive initiatives such as targeted health promotion campaigns, health programs, and training sessions, as well as curative care. This involves ensuring a minimum level of equipment and materials for our clinics, both onshore and offshore, such as ECG machines, defibrillators, suction units, rescue devices, and emergency medication. Regular checks and supplier audits are conducted on medical suppliers, food facility hygiene, and customer satisfaction. Reporting and collaboration with contractors and subcontractors on health and safety are also integral parts of our process.

Active and collaborative health management by OMV, contractors, and their subcontractors is essential to effectively manage health in the workplace where multiple organizations work together. Before such collaboration begins, it is necessary to agree upon and organize the requirements, deliverables, and service levels, clearly define roles and responsibilities, and establish an information policy and reporting requirements.

[MDR-P 65b] In addition to what has been disclosed under the HSSE Directive, OMV's Health Standard also applies to medical staff including value chain workers involved in providing medical services and advice to OMV Group companies. [MDR-P 65b, 65c, 65d, 65e, 65f] For the Health Care Standard, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered under → HSSE Directive.

Reporting, Investigation, and Classification of Incidents Standard

[MDR-P 65a] OMV aims to adhere to the highest standards to provide its employees and contractors with a safe workplace. This is not only a moral obligation but also necessary to ensure seamless operations, without costly shutdowns or delays due to incidents. OMV's Reporting, Investigation, and Classification of Incidents Standard clearly outlines the systematic approach to be followed (beyond local/national laws) and the regulations, roles, and responsibilities when notifying, reporting, investigating, and classifying incidents within OMV. It also identifies appropriate preventive and corrective actions. It aims to ensure that all incidents are identified and reported in a timely manner. Work-related incidents with potential impacts on human health and safety, the environment, quality, customers, financial and asset loss, reputation, media attention or compliance are thoroughly investigated to determine their direct, root, and systemic causes. Security incidents, including malicious acts, are also investigated to identify the involved parties and circumstances, with serious suspicions addressed similarly. Preventive and corrective actions are implemented to reduce the likelihood of incident recurrence to as low as reasonably practicable (ALARP). All OMV facilities are required to comply with the relevant local incident reporting and investigation laws. Country-specific legal requirements will always take precedence. Despite this, OMV will always share lessons learned and define actions to prevent recurrence of similar incidents as quickly as possible within the Group.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Reporting, Investigation, and Classification of Incidents Standard, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered under → HSSE Directive.

Occupational Safety Management

[MDR-P 65a; 65d] Occupational safety management is an integral part of the Group's overall approach to managing HSSE, utilizing standardized instructions, practices, and specifications to ensure safe work. Key components include organization, resources, management processes, performance, safety culture, and documented practices, aligned with ISO 45001. Its aim is to provide a framework for managing the prevention of work-related incidents, developing and implementing occupational safety objectives, demonstrating top management leadership and commitment to occupational safety management, and establishing systematic processes that consider safety risks and opportunities for improvement. This involves identifying hazards, assessing occupational safety risks, and establishing operational controls to minimize these risks. Additionally, it includes raising awareness of occupational safety hazards and how to mitigate them through information, communication, and training, continuously evaluating and improving safety performance, developing the necessary competencies, fostering a mature safety culture, and ensuring the involvement, informing, consultation, and participation of employees and contractors.

[MDR-P 65b, 65c, 65e, 65f] For Occupational Safety Management, unless otherwise specified, the scope of the policy, involvement of senior-level management, interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered under → HSSE Directive.

[S1-1.23] The OMV Group has a workplace accident prevention policy and management system in place. The policies addressing workplace accident prevention are the HSSE Policy, the HSSE Directive, and the Occupational Safety Management Standard, all guided by our HSSE vision and mission: "Committed to ZERO Harm – Protect People, Environment, and Assets." HSSE management system has 12 important elements, some of them specifically addressing workplace accidents in terms of prevention. The OMV Group emphasizes open and transparent reporting of incidents, thorough root cause investigations, and implementing lessons learned to prevent recurrence. Root-cause analyses cover all causes and management failures. Lessons learned are shared within OMV and with external stakeholders. Investigations use proven methodologies and competent teams.

S1-2 Processes for Engaging with Own Workers and Workers' Representatives About Impacts

[S1-2.27a, 27b] [AR 24a, 24b] Safety walks and HSSE awareness raising campaigns targeting both employees and value chain workers are conducted on an ongoing basis to ensure safety is embedded within our corporate culture. Greater focus is placed on improving the HSSE walks by encouraging open dialogue while they are in progress. This promotes understanding of the challenges in the operating fields and increases trust between the workforce and management. Feedback is fed into the HSSE plans (at local level and at Group level) and monitored in our HSSE reporting tool. Practical Life-Saving Rules (LSRs) training will be continued and delivered systematically in the Safety Centers, some of which were refurbished and some of which were newly built in 2024, for which the training concept and material have been fully reviewed and updated.

The LSRs are discussed with employees and value chain workers (e.g., contractors at our facilities) on an ongoing basis during awareness programs, workshops, management walk-arounds, safety walks, and during various team meetings. We believe psychological safety, promoting open dialogue, and establishing a culture in which health and safety are integrated into every employee's role are effective ways to empower people to work safely. Workers are engaged in initiating, implementing, evaluating, and improving health and safety programs. They work closely with their managers to find joint solutions to common problems, which helps managers pinpoint issues while motivating and encouraging workers to improve their own safety. Activities to promote safety are a constant focus in our organization, with concrete actions implemented on a monthly, quarterly, and annual basis. These initiatives are designed to ensure the ongoing safety of all employees and foster a culture of safety awareness and proactive risk management across the organization.

[AR 24c] Engagement activities related to HSSE topics occur at multiple levels across the OMV Group. At the corporate level, these include the development of an annual Group HSSE plan, the communication and alignment of Points of Contact (PoC) across Safety Centers, support for HSSE systems within the organization, and the implementation of a Group-wide communication strategy. Additionally, corporate initiatives encompass HSSE campaigns and events such as HSSE Manager Days and the World Day for Safety and Health at Work. At the local level, engagement activities feature regular meetings and HSSE days, ensuring that information is integrated into both local and Group HSSE plans and internal communication campaigns. [AR 24d] OMV allocates substantial financial and human resources to health and safety activities. This includes funding allocated for engagement activities such HSSE campaigns, HSSE walks, training programs and workshops, as well as dedicated health and safety personnel.

[S1-2.27e] The effectiveness of our health and safety engagement is assessed through feedback from participants, including both employees and contractors, as well as through annual internal audits. When negative feedback is received or safety walks identify unsafe practices, the root cause is investigated and reported. Internal audits are conducted to ensure our safety measures and protocols comply with our internal guidelines. Improvement ideas identified are then incorporated into the annual HSSE plans. In addition, to ensure effective health and safety management, our performance metrics and progress toward our targets are tracked monthly and reported annually.

S1-4 Actions to Manage the IROs Related to Own Workforce

[S1-4.39] To determine the necessary actions to address the negative impact of inadequate health and safety management, annual HSSE Plans are developed. The HSSE strategy is implemented through these annual plans and targets. Using a combined top-down and bottom-up process, 44 local annual HSSE plans are created and monitored centrally. [MDR-A 69a,69b] For the material topic S1 Health, Safety & Well-Being, none of our actions exceeded our key action monetary threshold of EUR 5 mn, and therefore these data requirements have not been addressed. [S1-4.35] [S1-4.37] In 2024, we defined actions focused on preventive care and training, raising awareness, and promoting safety practices. [S1-4.AR 43] OMV dedicates significant efforts and personnel to enhancing our health and safety management. This includes executing the actions outlined in the HSSE plans.

Preventive Care

[S1-4.37] [S1-4.38a, 38b, 38c] [MDR-A 68a] Preventive Care is our proactive measure to address the negative material impact on our employees caused by inadequate occupational health and safety management. This is achieved by implementing a variety of initiatives and projects across the OMV Group. OMV maintains or works with a total of 45 medical units across all locations where we have operating facilities. To mitigate occupational health risks, our medical staff carry out specific preventive examinations in compliance with the legal regulations of the countries in which we operate. These examinations include blood tests for employees working with specific hazardous substances and hearing tests for employees exposed to noise. [S1-4.38d] To track the effectiveness of these medical units, internal audits are conducted to ensure that the quality of the preventive examinations aligns with our Health Standard and the legal regulations of the countries where we operate.

At the Health Circle in Gänserndorf, Austria, employees gather regularly to address work-related health issues and create customized solutions in collaboration with the local health team. Local face-to-face health promotion sessions were able to take place in some countries, with the main topics including a breast cancer awareness campaign that continued in Romania and New Zealand and free and voluntary skin cancer screening, followed by the availability of an examination performed by a specialist doctor in the case of abnormalities.

[MDR-A 68b; 68c; 68e] Preventive examinations that are provided by the medical units at our sites are available to our own employees as well as to value chain workers. Additional health initiatives and awareness raising campaigns such as skin cancer screening are reserved for our own employees. This action is an ongoing process. Over the last few years, the Corporate Health and Learning departments have developed a new collaborative initiative to raise awareness of health issues. In 2024, webinars were held focusing on issues such as ideas for achieving a better work-life balance, while another was organized to discuss the promotion of mental health. The topic of mental health was addressed extensively in 2024, with several actions, interviews, several communication sessions, webinars and Q&A sessions, and industry health committees tackling this hot topic.

Training, Awareness Raising, and Safety Promotion

[MDR-A 68a] [S1-4.37] [S1-4.38a, 38c] [S1-2.27 AR 24a] Training, awareness raising, and safety promotion activities are part of our preventive and enhancement measures, addressing the negative impact arising from inadequate occupational safety and health and safety management. [MDR-A 68b, 68c] They are provided on an ongoing basis and target all OMV employees.

OMV employees at all levels are regularly trained in their roles and responsibilities. Education and training are important for informing workers and managers about workplace hazards and controls, so they fully understand the hazards, eliminate, or mitigate the risks and work safely. Following the update and Group-wide alignment of our LSRs, we ran an intensive program of face-to-face rollout workshops led by line management to reach all employees and contractor employees. All staff are required to be familiar with the HSSE Policy, internal HSSE regulations, relevant legislation, and especially Life-Saving Rules. They actively contribute to and further develop HSSE awareness as part of our corporate culture, for example, by stopping and reporting unsafe or irresponsible acts and conditions and reporting any near misses, incidents, and non-compliance. [S1-4.38d] Through these reports, we track the effectiveness of training, awareness-raising, and the promotion of safety practices.

Life-Saving Rules Safety Centers

[MDR-A 68a; 68b; 68c] In 2024, we rolled out and started implementing our new concept for practical training on our Life-Saving Rules for 20 operational locations. Contractor employees and our own employees receive practical training in the specially built safety training centers to act as a multiplier for safety on site. This helps improve the relationship between the workforce and management and encouraged safe behavior, leading to an overall positive impact at our sites. A major focus in the Safety Centers is increasing safety awareness and knowledge through practical training to avoid serious incidents. Safety programs with the aim of consolidating and improving safety performance were implemented with a wide variety of contractors. To underline their importance, they are supported and managed by senior management as sponsors. This is an ongoing initiative.

S1-5 Targets Related to Own Workforce

[S1-5.45] [MDR-T-80a-80j] The HSSE targets in S1 Health, Safety & Well-Being (excluding the target on preventive health programs with a focus on mental well-being) and S2 Workers in the Value Chain apply to all our own employees and non-employees (leased personnel e.g., engineering and technical staff, operational field staff, HSSE, project managers, supply chain and procurement, legal and compliance) and all other workers working on OMV sites, called contractors and sub-contractors. To ensure comparability of these indicators across the industry, the targets are established based on best practice guidelines for the oil, gas, and chemicals industry. All targets are monitored monthly and reviewed annually to evaluate our year-on-year performance and identify potential areas for improvement.

Total Recordable Injury Rate

[S1-5.44] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] This target supports our strategic goal to "Ensure the safety, physical and mental integrity of people" that is defined in the OMV Group HSSE Strategy 2030.

2025	2030
At least second quartile in the respective business segment	First quartile in the respective business segment

Relative Target	
Value chain activities	Own employees and contractor employees
In scope	100% for fully owned assets and for assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture. We compare to each business segment and region (usually continent) we are operating in. Relevant industrial association (e.g., IOGP, Concawe, Cefic, Solomon, NACE)
Out of scope	Joint ventures where OMV does not have control or operatorship; where OMV has no management control, M&A in the integration phase
Geographical coverage	Group-wide
Base year	2024
Baseline value	The KPI is calculated independently for each year, without reference to prior years.

[MDR-T-80f] The Total Recordable Injury Rate (TRIR) is the number of recordable injuries (fatalities, lost workday cases, restricted workday cases, and medical treatment cases) per 1,000,000 hours worked. The TRIR is calculated on an annual basis and reported as a combined rate including both employee and contractor data. The following sources are used to define or benchmark this KPI: OMV HSSE Policy/Directive, OMV Group HSSE Policy, and the internal HSSE reporting tool. Reporting follows IOGP safety and environmental data reporting, Concawe reporting guidelines, and Ipieca/IOGP Health Performance Indicators, which provide guidance for the oil and gas industry. [MDR-T-80h] The target was proposed during internal workshops involving relevant internal stakeholders and business functions and approved by the OMV Executive Board (EB). [MDR-T-80i] As the target was set in 2024, no changes to the target, metrics, or methodologies apply.

Status 2024

[MDR-T-80j] TRIR: **1.33** per 1 mn hours worked (2023: 1.38[1])

Engagement walks/HSSE walks

[S1-5.44a] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] This target supports our strategic goal of "Enhancing the effectiveness and efficiency of processes, regulations, and tools" as defined in the OMV Group HSSE Strategy 2030. It aims to ensure safe work on site, share positive observations, eliminate unsafe situations and behavior, and generate commitment.

2025	2030
30% of the HSSE Engagement Walk (EW) should be associated with the following focus areas: 1. EW with LSR focus, 2. EW with contractors, 3. EW for training newcomers and less experienced employees	EW with positive observations rewarded to be added by 2030

1 2023 TRIR restated from 1.37 to 1.38 due to reclassification of 2 Borealis incidents (1 employee and 1 contractor).

Relative Target	
Value chain activities	Own operations (including contracted services when applicable)
In scope	100% for fully owned assets and for assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Joint ventures where OMV does not have control or operatorship
Geographical coverage	Group-wide
Base year	2025
Baseline value	n.a.

[MDR-T-80f] The target is calculated as (Number of EW LSR + Number EW Contractors + Number EW Coached) / (Total Number of EW) * 100. Number of EW with LSR focus refers to engagement walks (EW) with a focus on the Life-Saving Rules, EW with contractors refers to engagement walks with contractors, and EW coached refers to EW for training newcomers and less experienced employees. [MDR-T-80h] The target was proposed during internal workshops involving relevant internal stakeholders including Group HSSE (e.g., in the refineries), Group Sustainability and specific business functions. It was approved by the OMV Executive Board (EB). [MDR-T-80i] The target focuses on reducing negative impacts on safety. This is a new target established to ensure safe work on site to reduce material impacts on our own and the contractor workforce.

Status 2024

[MDR-T-80j] The development, coordination, and rollout of this Leading KPI (LeKPI) took place in 2024. The necessary reporting platform was expanded to enable the entry and processing of the planned and actual values to enable its tracking. The initial tracking will start from 2025.

Preventive health programs with a focus on mental well-being

[S1-5.44a] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] This target supports the strategic goal to "Improve workability through integrated health management" as defined in the OMV Group HSSE Strategy 2030 and is in line with our commitment to supporting our employees in improving both their mental well-being and physical health.

2025	2030
At least 3 Group actions (webinars, surveys, lectures) targeting mental health topic	Reaching at least 30% exposure of total employees' number to at least to 1 mental health activity

Relative target from 2025-2030; Absolute target from 2030 onward	
Value chain activities	Own employees
In scope	100% for fully owned assets and for assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Joint ventures where OMV does not have control or operatorship
Geographical coverage	Group-wide
Base year	2023
Baseline value	0

[MDR-T-80f] The methodology for calculating achievements in 2025 involves reporting the quantitative number of each type of mental health event organized per year by the Health Management Department, including internal communications (blogs, MyNews), webinars, and mental health training. For 2030, the methodology involves calculating the percentage of the total number of people exposed to at least one of the activities organized on the mental health topic in the last five years, relative to the total number of employees. The assumption regarding the number of participants attending the online events is based on the number of individuals who accepted the training invitation.

[MDR-T-80h] The target was proposed during internal workshops involving relevant internal stakeholders and business functions and approved by the OMV Executive Board (EB). [MDR-T-80i] As the target was set in 2024, no changes to the target, metrics, or methodologies apply.

Status 2024

[MDR-T-80j] In 2024, nearly 500 people attended at the peak of participation. On average, 350 people attended the mental health webinars. During the year, four webinars were conducted, and four on-request training sessions were organized for the business divisions. Additionally, seven blogs and two MyNews articles were published to raise awareness of this topic on OMV's Intranet. The first session for mental health first aiders was implemented, training 12 participants over three full days to recognize acute signs of mental health disorders. Furthermore, a leadership training session on the impact of leadership on mental health was conducted for CEO Line 1 managers.

Work-related fatalities

[S1-5.44a] [S1-5.45] MDR-T-80a-80j]

[MDR-T-80a] This target supports our strategic goal to "Ensure the safety, physical and mental integrity of people" that is defined in the OMV Group HSSE Strategy 2030.

2025	2030
0	0

Absolute Target	
Value chain activities	Own employees and contractor employees
In scope	100% for fully owned assets and for assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Joint ventures where OMV does not have control or operatorship; where OMV has no management control, M&A in the integration phase
Geographical coverage	Group-wide
Base year	2023
Baseline value	1

[MDR-T-80f] The methodology to derive work-related fatalities is based on the guidelines outlined in the OMV Group HSSE Policy and follows reporting standards such as the Global Reporting Initiative (GRI), IOGP safety and environmental data reporting, Concawe reporting guidelines, and Ipieca/IOGP Health Performance Indicators, which serve as a guide for the oil and gas industry. [MDR-T-80h] The target was proposed during internal workshops involving relevant internal stakeholders and business functions and approved by the OMV Executive Board (EB). [MDR-T-80i] There were no changes to this target in 2024.

Status 2024

[MDR-T-80j] **0** work-related fatalities (2023: 1)

[S1-5.47a] The process for setting our HSSE targets on incidents, engagement walks/HSSE walks, preventive health programs with a focus on mental well-being, and work-related fatalities included an evaluation of the results from reported HSSE incidents, internal audits, and contractor assessments to identify areas for improvement. This was followed by consultations with internal stakeholders like EB members and the Group Sustainability department, as well as benchmarking against IOGP and Concawe best practices and guidelines. We did not directly engage with workers in our value chain or their representatives. [S1-5.47b] We monitor our performance against these targets monthly and review them annually. [S1-5.47c] The monthly review of progress toward these targets, combined with year-on-year figures, provides insight into the effectiveness of the actions taken to achieve them. If a negative trend is observed, we investigate the root cause and ensure the lessons learned are shared with affected stakeholders (e.g., employees, partners, and contractors).

S1-14 – Health and Safety Metrics

Health and safety metrics[1]

[S1-14.88] [S1-14.89] [S1-14.AR90] [GRI 403-9] [MDR-M.77c]

		2024	2023
Percentage of people in own workforce who are covered by a health and safety management systems based on legal requirements and/or recognized standards or guidelines	%	100	100
Occupational Safety – Own workforce			
Fatalities	number	0	0
Fatality rate	per 100 mn hours worked	0.00	0.00
Number of hours worked	hours (thousand)	36,976	36,429
Lost-Time Injury Rate (LTIR)	per 1 mn hours worked	1.05	1.04
High-consequence	number	2	0
High-consequence	per 1 mn hours worked	0.05	0.00
Lost-time injury severity	average number of LWDs per LWDI	29.23	21.47
Total recordable injuries	number	52	55
Total Recordable Injury Rate (TRIR)	per 1 mn hours worked	1.41	1.51
Occupational Safety – Contractors			
Fatalities	number	0	1
Fatality rate	per 100 mn hours worked	0.00	1.17
Number of hours worked	hours (thousand)	72,562	85,120
Lost-Time Injury Rate (LTIR)	per 1 mn hours worked	0.87	0.80
High-consequence	number	1	2
High-consequence	per 1 mn hours worked	0.01	0.02
Lost-time injury severity	average number of LWDs per LWDI	32.41	35.34
Total recordable injuries	number	94	113
Total Recordable Injury Rate (TRIR)	per 1 mn hours worked	1.30	1.33
Occupational Safety – Employees and Contractors			
Fatalities	number	0	1
Fatality rate	per 100 mn hours worked	0.00	0.82
Number of hours worked	hours (thousand)	109,540	121,549
Lost-Time Injury Rate (LTIR)	per 1 mn hours worked	0.93	0.87
High-consequence	number	3	2
High-consequence	per 1 mn hours worked	0.03	0.02
Lost-time injury severity	average number of LWDs per LWDI	31.20	30.37
Total recordable injuries	number	146	168[2]
Total Recordable Injury Rate (TRIR)	per 1 mn hours worked	1.33	1.38[2]

1 The table displays statistics for all incidents involving our own workforce and employees within the value chain under OMV Management Control. There was one fatality within the Borealis value chain, which was outside our Management Control and therefore not included in the statistics in accordance with OMV's reporting guidelines.
2 2023 minor data correction based on incident reclassifications

[S1-14.90] [MDR-M.77c] **41.7%** of our sites are certified to ISO 45001 (covering **30.59%** of OMV employees)
[Voluntary] **10** clinics audited by OMV Corporate Health in 2024

Metrics Definitions and Methodologies

[MDR-M.77b] The measurement of the metrics is not validated by an external body other than the assurance provider.

[S1-14.88a] [MDR-M.77a; 77c] Percentage of people in own workforce who are covered by health and safety management systems based on legal requirements and (or) recognized standards or guidelines: This is a legal requirement applicable to all employees.

[S1-14.88c] [MDR-M.77a; 77c] Rate of recordable work-related accidents for own workforce: the sum of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries, and medical treatment injuries.

[S1-14.88b] [MDR-M.77a; 77c] Number of fatalities as a result of work-related injuries for own workforce: a death of a company employee resulting from a work-related injury when the person concerned dies within 12 months as a result of the injury.

[S1-14.88c] [MDR-M.77a; 77c] Number of recordable work-related accidents for own workforce/Total Recordable Injuries: the sum of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries, and medical treatment injuries.

[S1-14.88c] [MDR-M.77a; 77c] Rate of recordable work-related accidents for own workforce/Total Recordable Injury Rate: the number of recordable injuries (fatalities + lost workday cases + restricted workday cases - medical treatment cases) per 1,000,000 hours worked.

[S1-14.88e] [MDR-M.77a; 77c] Number of days lost to work-related injuries for own workforce/Lost workdays: the sum total of calendar days after the day on which the occupational injury occurred, where a person reported under lost time injury was unfit for work, including days off work. The maximum lost workdays reportable for each lost workday case is 180.

[S1-14.88e] [MDR-M.77a; 77c] Number of fatalities as a result of work-related injuries for own workforce: a death of a company employee resulting from a work-related injury when the person concerned dies within 12 months as a result of the injury.

[S1-14. 90] [MDR-M.77a; 77c] Percentage of own workforce covered by a health and safety management system which is based on legal requirements and/or recognized standards or guidelines and which has been internally audited and/or audited or certified by an external party: sum of the number of all own employees from ISO 45001-certified sites divided by the sum of own employees (head count), multiplied by 100.

[GRI 403-9], [MDR-M.77a; 77c] Fatality rate for own workforce/contractors: the number of employees and/or contractor fatalities per 100 mn hours worked.

[GRI 403-9] [MDR-M.77a; 77c] Number of hours worked for own workforce/contractors: the total number of hours performed by employees/contractors. Contractor hours worked should include all hours worked by contractor personnel on company premises and all work-related activities. Hours worked are calculated in the following manner: ► For Austrian and German companies: ► Working hours p.a. for OMV employees = Number of employees * 1,570 ► Working hours p.a. for contractors = Number of contractor employees * 2,000 (The different factors are due to the fact that contractors generally work on a 10-hours-per-day basis on premises while the factor for own employees is based on a 38-hour working week.) ► For companies in other countries, the hours worked can vary considerably. Average hours worked in a year will generally lie between 1,600 and 2,300 per person and will depend upon the regional conditions of employment and on/off shift ratio.

[GRI 403-9] [MDR-M.77a; 77c] Lost-Time Injury Rate (LTIR) for own workforce/contractors: the number of lost time injuries (fatalities and lost workday injuries) per one million hours worked.

[GRI 403-9] [MDR-M.77a; 77c] High-consequence for own workforce/contractors (number): lost-time injuries that resulted in 180 (or more) lost workdays or permanent total disabilities.

[GRI 403-9] [MDR-M.77a; 77c] High-consequence for own workforce/contractors (per 1 mn hrs worked): lost-time injuries that resulted in 180 (or more) lost workdays or permanent total disabilities.

[GRI 403-9] [MDR-M.77a; 77c] Lost-time injury severity for own workforce/contractors: the average number of actual lost workdays per lost workday injury.

[GRI 403-9] [MDR-M.77a; 77c] Total recordable injuries for own workforce/contractors: the sum of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries, and medical treatment injuries.

[GRI 403-9] [MDR-M.77a; 77c] Total Recordable Injury Rate (TRIR) for own workforce/contractors: the number of recordable injuries (fatalities + lost workday cases + restricted workday cases + medical treatment cases) per 1,000,000 hours worked.

[GRI 403-9] [MDR-M.77a; 77c] Total recordable injuries for own workforce and contractors: the sum of injuries resulting in fatalities, permanent total disabilities, lost workday injuries, restricted work injuries, and medical treatment injuries.

S1 Own Workforce

Material Topic: S1 Own Workforce

Material Sub-Topics: Working conditions, Equal treatment and opportunities for all, and Other work-related rights.

Our aim is to build and retain a talented and skilled workforce by creating stable jobs and good working conditions, contributing to a Just Transition via upskilling, and actively ensuring equal opportunities for all, and in doing so cultivating an environment of respect and psychological safety to enable all employees to be their full selves.

Relevant SDGs:

SDG targets:

4.4 By 2030, substantially increase the number of young people and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship

5.1 End all forms of discrimination against women and girls everywhere

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life

8.2 Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including through a focus on high value added and labor-intensive sectors

8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

10.2 By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status

Following the announcement of OMV Group's Strategy 2030, all Human Resources functions Group-wide were renamed People & Culture (P&C). The aim of this department is to fully support OMV's Strategy 2030 by prioritizing key aspects that enable us to unlock our organization's full potential. The new name emphasizes that people and culture are central to achieving our strategy's targets. Our new P&C Strategy is centered around "People make it happen," supporting OMV's transformation. At the core is our purpose, "Re-inventing essentials for sustainable living." The four strategic drivers are Employee Experience, Growing Talent, Organizational Evolution, and New Ways of Working, all of which are powered by Transformational Leadership Competencies. This ensures employees can thrive and develop skills to meet business demands. Initiatives like the launch of our new OMV Values make a significant contribution to this.

Building and retaining a talented, skilled team for international and integrated growth is vital for our strategy's success. We are committed to creating an environment where every employee can learn, grow, connect, and collaborate, as well as live a safe and healthy life. OMV contributes to a Just Transition by keeping skills up to date, preparing our employees in the traditional oil and gas business to transition and become future-ready for roles in our low-carbon business. OMV's core commitments to its employees, detailed in the Code of Conduct, include promoting learning and development and creating an environment for professional and personal aspirations in line with our business needs. Diversity is a strength we actively leverage. We believe that diverse teams are more creative, resourceful, and knowledgeable, generating broader perspectives and ideas. DE&I significantly impact engagement and job satisfaction, which in turn directly contributes to the Group's profitability and sustainability.

Impacts, Risks, and Opportunities (IROs)

OMV aims to provide just and favorable working conditions, which can lead to increased employee satisfaction, productivity, and health. By promoting a work-life balance and increasing opportunities for employees who represent a minority share, we strive to create a positive and inclusive work environment. Our comprehensive and inclusive workforce strategy focuses on equal treatment and opportunities for all, enhancing employee satisfaction and productivity. These efforts have a positive impact on our workforce, fostering a supportive and equitable workplace culture that benefits both employees and OMV.

Attracting and retaining talented and trained staff is one of our key opportunities. By offering competitive training opportunities, we aim to gain an advantage in talent attraction and retention, which is crucial for our ongoing success. Recognizing the risk to our progress by not having up-to-date knowledge and skills, we are committed to continuously improving our training programs to ensure our workforce remains skilled and compliant. This is essential for successfully executing our strategy and complying with legal requirements. For details on our material IROs for → S1 Own Workforce, see → ESRS 2 General Information.

ESRS 2 SBM-3 Interaction of Material IROs with the Strategy and Business Model

We have developed a People & Culture Strategy that fully supports the transformation of OMV as captured in the Strategy 2030. At the core of the new People & Culture Strategy is our purpose, i.e., "Re-inventing essentials for sustainable living." We have developed four strategic drivers: Employee Experience, Growing Talent, Organizational Evolution, and New Ways of Working. These are all powered by a solid foundation of Transformational Leadership, driven by our leaders.

Building and retaining a talented and skilled team of employees for international and integrated growth is a key factor in the success of the Group's strategy. We are committed to creating an environment in which every employee can learn, grow, connect, and collaborate, as well as live a safe and healthy life. The measures include promoting learning and development and creating an environment where people can develop professionally and fulfill their personal aspirations in line with our business needs.

[SBM-3.14a] All OMV employees, including our own employees (e.g., pipeline engineers, field technicians, chemical engineers, rig operators, financial analysts, project managers) and non-employees (e.g., leased personnel, self-employed people, or people provided by third-party undertakings primarily engaged in employment activities) are subject to material impacts. [SBM-3.14b-i, 3.14b-ii] Some of the negative impacts identified were widespread within limited groups of employees (e.g., formal employee representation legally forbidden in some jurisdictions). Isolated events that impact a specific location or operation were identified in the reporting period (e.g., lack of a centralized grievance channel, inappropriate accommodation, access to privacy).

[SBM-3.14c] The actions implemented by OMV for the positive material impacts identified regarding just and favorable working conditions and equal treatment and opportunities for all are applicable across the whole Group. Training and skills development programs aimed at both blue-collar workers and white-collar workers support talent attraction and retention among our employees and non-employees. Performance management and career development actions are focused on our own employees. Special DE&I actions are developed in six workstreams (Accessibility, Gender, Generations, Intercultural, LGBTQ+, and Parenting/Caregivers). Development of transformational leadership competencies is available for leaders among employees. [S1 SBM-3.14f, 3.14g] Details regarding operations at significant risk of incidents of forced labor or child labor can be found in the Human Rights section.

Talent Program

[SBM-3.14c] The OMV Leading Ahead program is run together with Borealis and OMV Petrom to offer the Group's top talents a wide-ranging leadership development journey and a broad career platform. The first participants graduated in 2023. An annual base nomination continues for the next program run.

Supporting Leaders to Drive the Transformation and Change

[SBM-3.14c] The Change Management Toolkit provides our teams with comprehensive guidance and supportive interventions to navigate various change processes. It equips our teams with the essential resources and strategies to lead organizational transformations effectively, ensuring a smooth and successful transition for both employees and stakeholders.

A vital component in strengthening a new team structure is the team effectiveness training in January 2023 implemented. This training is designed to arm teams with the skills and tools necessary to thrive in the evolving structure, promoting a seamless transition and fostering a more cohesive and effective working environment. The training is delivered annually in alignment with workforce requirements and is tailored to the specific business unit needs.

To equip leaders with transformation skills, a new Transformational Leadership program was launched in 2024. It focuses on how to achieve our OMV strategy, staying self-motivated, and encouraging the team to drive the transformation forward. This activity addresses the impact of ensuring just and favorable working conditions and mitigates the risk related to inefficient reskilling and training of staff.

Employee Well-Being

Maintaining the well-being of our employees is critical during the OMV transformation. In transitioning our business, employees may experience uncertainty about the impact on their work and stress due to the frequent changes of structure or new processes. Therefore, OMV has placed significant focus on managing work-life balance by supporting flexible ways of working, like working from home or part-time models, and invested in psychological support and a well-being training program. We monitor our employees' well-being through our yearly Pulse Check, and in 2024 it showed an increase compared to the previous year – currently 72% of the OMV Group's employees feel that the balance between their work and personal commitments is right.

[S1 SMB-3.14d, 3.14e] Employee well-being is not only determined by work-life balance but also by the sense that OMV is ensuring they are prepared and have the right skills for the business now and in the future. Our commitment to a Just Transition is demonstrated in preventing one of the key material risks, identified as the inefficiency of reskilling our employees in alignment with the strategic transformation needs. We need to prevent a potential shortage of skilled staff, for our existing and future business, as that could lead to reduced productivity, economic disparity, and job insecurity among employees.

It is crucial that we include all employees in our upskilling strategy so that we promote fairness and inclusivity, providing equal opportunities for all employees to gain the necessary skills for existing and new roles. Aligning training programs with OMV's strategic needs helps maintain economic stability, reducing the risk of job losses and economic hardship. Furthermore, effective training can bridge socio-economic gaps, promoting social equity and supporting sustainable growth. By addressing these risks and leveraging the opportunities, OMV can contribute to a Just Transition in a way that will benefit both our workforce and the broader community.

As part of our upskilling strategy, we provide training solutions that prepare our employees in the traditional oil and gas business to transition and become future-ready for roles in our low-carbon business. The aim is to keep skills up to date, recognizing that existing skills can be transferred to new energy solutions as well as being highly sought after for existing energy solutions. For example, our Sustainability Academy, a SharePoint-based platform for all employees, provides training for all OMV employees to expand their knowledge on ESG topics and cultivate a mindset aligned with our journey to net zero. Our Operational Excellence programs provide our operations managers with the support needed to keep our existing refining and energy business as effective as possible. Through initiatives like these, we are fostering a culture of continuous learning and development, empowering our team to thrive in the evolving landscape of energy solutions.

[S1 SMB-3.14d] OMV's transition plan aims to achieve climate-neutral operations by 2050 and might have substantial material impacts on our own workforce. These impacts and risks include restructuring and potential changes to job descriptions due to efforts to reduce carbon emissions in accordance with international agreements. Our personnel policy promotes long-term employment, aiming to benefit both staff and the organization through sustained working relationships. For more details, see Operational Changes and Minimum Notice Periods.

[S1 SBM-3.15] OMV is committed to ensuring fair treatment and equal opportunities for all employees, with zero tolerance for discrimination and harassment. We celebrate our differences and use our diversity as a catalyst for growth and creativity. Through our People & Culture (P&C) Strategy, we are adapting current practices to foster an inclusive and purposeful workplace, promoting diversity and mobility within OMV.

Based on the OMV DE&I survey conducted in 2021 and consultations with P&C, DE&I, and human rights experts, we identified certain groups at greater risk of harm due to their characteristics, contexts, or job activities. These include LGBTQ+ individuals, disabled employees, ethnic and racial minorities, older workers (over 50), those with caregiving responsibilities, women, and pregnant employees. We also recognized increased risks for lone workers, those in remote or conflict areas, and environments with different cultural values. Additionally, employees in hazardous roles and working night shifts, especially pregnant women, are at higher risk. By addressing these risks, OMV aims to create a safer, more inclusive workplace where everyone can thrive, for example [SBM-3.16] the recent pandemic demonstrated that OMV can maintain high levels of service through our digital methods of working. For our blue-collar workers, we organized different shifts and reduced contact between groups of operators to ensure service continuity.

The workforce of OMV comprises more than 50% Generation X and Baby Boomer individuals. This has led to concerns as large groups are set to retire in the next five years. To address this risk, OMV is concentrating on improving knowledge transfer between generations and nurturing the next generation of managers through our Operational Excellence programs. In an effort to create a safer, more inclusive workplace, OMV has implemented several initiatives. These include intercultural training to prepare employees for business trips or relocations, ensuring they are well-equipped to navigate different cultural environments. To enhance intercultural awareness further, management is encouraged to gain international experience through job rotation. Additionally, OMV organizes DE&I awareness events and learning sessions on significant occasions such as International Women's Day, International Day of Persons with Disabilities, Pride Month, and Generations awareness, as well as celebrating various intercultural days.

To support new parents, the Company has introduced training programs aimed at increasing awareness for both genders regarding the availability of part-time models and other work adjustments. These programs aim to ensure a safe and supportive workplace for all employees, promoting flexibility and understanding in balancing work and family commitments.

Governance

[S1-2.27c] OMV's People & Culture (P&C) department is responsible for a wide range of functions that are crucial to our organizational success. These include talent acquisition, which focuses on attracting the right candidates to join our team. People development is another key area, encompassing strategic competency development, talent management, and learning management to ensure our employees have the skills and knowledge needed for their roles. People relations involves managing payroll, employee administration, and employment law and contracts, maintaining smooth and compliant operations. The P&C department also handles rewards and global mobility, ensuring our employees are recognized and can move across different regions as needed. Finally, the P&C representatives coordinate the activities of various units and countries where we operate, bringing synergy and alignment to our global operations.

The organizational setup of the local P&C departments in the various countries is aligned with the principles of being fit for purpose, operating as efficiently as possible and generating the broadest possible synergies. We promote the strategic exchange of talent between OMV and Borealis to offer employees additional job opportunities and support the development of new skill sets. The OMV P&C leadership team reports directly to the OMV Group Senior Vice President (SVP) of P&C. The SVP reports directly to the CEO.

Responsibility for the diversity topic is anchored at the highest level, as the achievement of diversity targets forms part of the ESG targets in the Long-Term Incentive Plan (LTIP) for the remuneration of the Executive Board. The OMV Group's People & Culture (P&C) department is responsible for implementing the Group's DE&I Strategy. A governance team comprising P&C, Communications, and sponsors from Board level across OMV was formed in 2022 to work on our DE&I Strategy and reach the milestones defined in our roadmap. In addition, during DE&I workshops, Employee Resource Groups (ERGs) consisting of volunteer OMV employees have been established to achieve our DE&I goals. The ERGs support our actions by promoting the initiatives within their own teams, creating the voice of the DE&I community and increasing visibility.

S1-1 Specific Policies and Commitments Related to Own Workforce

[S1-1.19] All the policies addressed in this section apply to all employees in our own workforce, unless otherwise specified. Generally, the IROs related to Own Workforce are governed by the Code of Conduct and the Human Rights Policy, which publicly underline our commitments regarding our own employees. S1 Own Workforce material IROs are addressed and managed though specific policies like the Human Resources Directive, the People & Culture Ethics Policy on Non-Discrimination, and our DE&I Vision.

Code of Conduct

[S1-1.19] [MDR-P 65a] OMV aims to be a fair and responsible employer that promotes equal opportunities, modern forms of employee development, and a positive and dynamic working environment. By providing just and favorable working conditions, employee satisfaction, productivity, and health care can increase the positive overall impact on both the employees and OMV. We ensure compliance with local wage standards, working and rest times, and overtime payment provisions to guarantee a dignified standard of living for our employees and their families, in line with International Labour Organization standards. Where legal protections are insufficient, we ensure at least one uninterrupted day off per week and adequate compensation.

By promoting a work-life balance and increasing opportunities for employees who represent a minority share, we strive to create a positive and inclusive work environment. Our comprehensive and inclusive workforce strategy focuses on equal treatment and opportunities for all, enhancing employee satisfaction and productivity. Our Code of Conduct clearly states that discrimination based on race, color, sexual identity, gender identity or expression, age, ethnic or social origin, genetic features, language, religion or belief, political opinion, membership of a national minority, indigenous origin, property, marital or family status, disability, health status, or any other status, is not tolerated.

Regarding parental leave, we comply with national law and ILO Convention 183, providing a minimum of 14 weeks of maternity leave. We ensure a fair and effective reward system that supports equal pay for equal work through Group-wide governance, and maintain a fair and transparent approach to dismissal, sanctions, deductions, and complaints, in line with national law and fair proceedings standards. Recognizing the importance of job security, OMV makes every effort to meet our responsibilities through contingency planning. These efforts have a positive impact on our workforce, fostering a supportive and equitable workplace culture that benefits both employees and OMV.

[MDR-P-65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

[S1-1.24a, 24c] Our Code of Conduct highlights the critical importance of diversity within our organization. We are committed to ensuring that employees and job applicants are not discriminated against on the basis of age, race, faith or religion, skin color, nationality, ethnic origin, political or other beliefs, gender, sexual orientation, disabilities, or family status.

Human Rights Policy Statement

[S1-1.19] [S1-1.20] [MDR-P 65a] OMV is committed to respecting workers' rights as outlined in the eight Fundamental Conventions and the Declaration on Fundamental Principles and Rights at Work of the ILO. This includes freedom of association, the right to collective bargaining, the elimination of forced labor and modern slavery, the abolition of child labor, the elimination of discrimination, and ensuring a safe and healthy working environment. We respect the right to form and join trade unions and refrain from actions undermining collective bargaining. Where national laws prohibit formal employee representation, OMV seeks alternative forms of representation within the relevant legal framework. We comply with local standards for decent living wages, working and rest times, and overtime payments. When local labor standards fall short of OMV's higher standards based on international human rights law, we adhere to our higher standards while complying with applicable laws. OMV is dedicated to fair treatment and equal opportunities for all employees, with zero tolerance for discrimination, bullying, and harassment in the workplace. By promoting a work-life balance and increasing opportunities for employees who represent a minority share, we strive to create a positive and inclusive work environment. Our comprehensive and inclusive workforce strategy focuses on equal treatment and opportunities for all, enhancing employee satisfaction and productivity.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Human Rights Policy Statement, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S1 Human Rights.

[S1-1.24a] The OMV Human Rights Policy Statement affirms our commitment to equality for all individuals, irrespective of any characteristics such as race, gender, sexual identity, age, color, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, indigenous origin, property, family status, disability, health status (including mental health), or any other status. [S1-1.21] [S1-1.22 [S1-1.24a, 24b, 24c, 24d] For details on our human rights commitments and the measures we have in place for preventing and addressing human rights impacts within our own workforce, see → S1 Human Rights. Own Workforce material impacts are addressed and managed though specific policies like the Human Resources Directive, the People & Culture Ethics Policy on Non-Discrimination, and our DE&I Vision, which include more details regarding the management of just and favorable working conditions, equal treatment and opportunities for all, attraction of talent and trained staff, reskilling, and training.

Human Resources (HR) Directive

[S1-1.19] [MDR-P 65a, 65b] OMV's Human Resources Directive (HR Directive) establishes a unified framework for HR processes and regulations across the organization, excluding Borealis AG and SapuraOMV Upstream Sdn. Bhd. It outlines the main principles, values, and organizational setup for HR functions, detailing roles and responsibilities, HR processes, and governance. The directive aims to ensure consistency, internal equity, and transparency in HR practices, supporting the business strategy and adding value by engaging the business in HR-related matters. It covers areas such as reward management, talent acquisition, people development, international mobility, and HR administration, while respecting local legislation and country-specific regulations that address the opportunity to attract and retain talented and trained staff. By offering competitive training opportunities, we aim to gain an advantage in talent attraction and retention, which is crucial for our ongoing success.

The directive outlines the principles and processes for managing employee rewards, including salary reviews, performance evaluations, and benefits, to ensure transparency and consistency in recognizing and rewarding employees for their contributions. It underscores the importance of employee development through structured learning and development programs, encompassing performance reviews, succession planning, and talent management, to provide opportunities for growth and career advancement. Additionally, the directive emphasizes the significance of diversity, with the goal of increasing female representation in senior leadership roles and promoting initiatives such as mentoring, succession planning, and specific training programs. Furthermore, it includes provisions for managing labor relations and providing HR law-related services, ensuring compliance with local and international labor laws, protecting employees' rights, and ensuring fair treatment in all HR-related matters. By promoting a work-life balance and increasing opportunities for employees who represent a minority share, we strive to create a positive and inclusive work environment. Our comprehensive and inclusive workforce strategy focuses on equal treatment and opportunities for all, enhancing employee satisfaction and productivity. Spot checks and internal audits are used to monitor the effective implementation of the policy.

[MDR-P 65c] The Senior Vice President of the People & Culture department holds the most senior position accountable for the implementation of the HR Directive and the People & Culture Ethics Policy. [MDR-P 65e] OMV subject matter experts (e.g., from the P&C department, human rights experts, legal experts, etc.) were either directly involved in the development of the Directive and P&C Ethics Policy or consulted during the internal review process to seek their feedback on the draft policies. [MDR-P 65f] The HR Directive and P&C Ethics Policy are made available to all OMV employees via OMV's Regulations Alignment Platform on the OMV Intranet, and where required, during training sessions. [S1-1.24a] The HR Directive at OMV emphasizes the importance of managing diversity, recognizing it as a significant strength that we are actively building on. We are committed to continuously developing new initiatives and measures to promote diversity and equal opportunities within the organization. This directive is supported by Annex 1, which contains the P&C Ethics Policy outlining OMV's zero-tolerance stance on any form of abuse, harassment, or discrimination in any work-related setting.

[S1-1.24] This policy ensures that all employees can work in an environment that is free from harassment, unlawful discrimination, and retaliation. [S1-1 AR 10] In 2024, Annex 3 was incorporated into the existing HR Directive to outline the setup, principles, and processes for the new SpeakUp Channel, ensuring its applicability to the OMV and OMV Petrom subsidiaries. Using our SpeakUp Channel, employees can also raise concerns regarding serious work-related misconduct online.

Working Hours and Flexibility

[S1-1.20a] [MDR-P 65a] We are committed to complying with applicable local working time and overtime payment provisions, which is essential for a professional working environment. Part-time work is offered. In general, our part-time employees are entitled to the same benefits as full-time employees, except where benefits are linked to the amount of time worked (e.g., number of home office days per month, with full-time employees being entitled to more home office days than part-time employees). In line with local legal provisions, we offer further flexible work options such as special part-time work for certain age groups and options to work from home that provide greater time flexibility for our staff. We offer various forms of long- and short-term breaks from work such as sabbaticals and parental and other care leave.

Operational Changes and Minimum Notice Periods

[S1-1.20a] [MDR-P 65a] Our personnel policy is based on long-term employment. Both staff and the organization should benefit from long-term working relationships. We are also aware that job security represents a major concern not only for the individual employee, but also for society and the region concerned, and we therefore make every effort to meet these responsibilities by means of contingency planning. Where business, organizational, or security changes require adaptations in the workplace, or even a termination of employment, we evaluate all the options, engage in constructive dialogue, and respond with the maximum possible care and sensitivity. Almost all our employees are covered by mandatory notice periods under employment law or collective bargaining agreements in the event of restructuring. In situations where staff release becomes unavoidable, we make every effort to consider the economic and social consequences of those affected. We are committed to complying with local legislation regarding minimum notice periods in each country where we operate.

Wages

[S1-1.20a] [MDR-P 65a] We are committed to paying locally adequate wages in the regions where we operate. For almost all our employees, minimum wages or salaries are fixed by law or agreed by way of collective bargaining. [S1-1 AR 10] The HR Directive was updated with guidance on an internal grievance channel (SpeakUp Channel), which is also dedicated to our own employees.

Rewards

[S1-1.20a] [MDR-P 65a] To promote and support OMV's strategy, OMV aims to ensure compensation and benefits packages that are competitive within relevant labor markets in the oil, gas, and chemical industry. Annual remuneration reviews are conducted for this purpose. OMV continuously monitors market trends and international best practices to attract, motivate, and retain the best-qualified talent from around the world. Base salaries are set in accordance with internationally accepted methods for determining market levels of remuneration, and comply with the relevant legal regulations, for example collective bargaining agreements. Base salaries are market-oriented, fair, and tailored to the position and expertise of the employee. OMV encourages equal pay at all career stages, for instance by setting standardized entry-level salaries that are reviewed each year in line with the local market situation.

OMV strives for long-lasting employment relationships. We ensure the consistent, fair, and objective evaluation of positions across all divisions and countries by applying a clearly defined methodology and process, validated by external consultants for specific roles. The outcome of the evaluation forms the basis of the remuneration decisions for every employee. Remuneration includes a balanced and transparent mix of fixed and variable monetary and non-monetary components.

A new bonus program for employees – the Group Incentive Plan (GIP) – was introduced in 2024 with the aim of incentivizing joint success as a Company. This newly designed annual incentive plan is based entirely on Company goals and provides full alignment between the key financial and non-financial OMV strategic priorities and the bonus payout to employees. While implementing the GIP, OMV will continue the annual goal-setting process. Performance management will continue to play a crucial role in OMV's business success by ensuring a shared understanding of priorities and driving individual performance and development.

The portfolio of benefits is further customized for each of the countries in which OMV operates to meet the needs of the local employees. Depending on local circumstances, additional incentives may include the following: retirement plans, subsidized cafeteria, health centers, kindergartens (childcare facilities), kids' summer camp, and anniversary payments.

People & Culture Ethics Policy on Non-Discrimination

[S1-1.19] [MDR-P 65a] With our P&C Ethics Policy we aim to ensure equal employment opportunities without discrimination or harassment on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital or family status, political or other belief, citizenship, national origin, genetic information, or any other characteristic protected by law. OMV prohibits any such discrimination or harassment. OMV encourages reporting of all perceived incidents of discrimination, harassment, or retaliation, regardless of the offender's identity or position. OMV has established dedicated channels through which stakeholders may voice concerns. Any reported allegations of harassment, discrimination, or retaliation will be investigated promptly with commitment to the principles of confidentiality, anonymity, fair and equal treatment, and bona fide protection, among other things. By promoting a work-life balance and increasing opportunities for employees who represent a minority share, this policy provides guidelines for creating a positive and inclusive work environment. Spot checks and internal audits are used to monitor the effective implementation of this policy.

[MDR-P 65b, 65c, 65e, 65f] For the P&C Ethics Policy, unless otherwise specified, the scope of the policy, involvement of senior-level management, interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are all covered under the HR Directive.

Diversity, Equity & Inclusion (DE&I) Vision

[MDR-P 65a] [S1-1.24a] The OMV Group's DE&I vision is built upon three key pillars: Diversity of Thought and Experience, Equitable Opportunity, and Inclusive and Safe Spaces. We aim to become an organization where our differences are embraced and used as a catalyst for growth and creativity. Our actions are focused on actively removing barriers so that each of us can grow and contribute to the success of our Company. Additionally, we strive to build a culture of trust and respect, working together so everyone can bring their full selves to work. This vision is supported by the following policies, which state OMV's zero-tolerance stance on any form of abuse, harassment, or discrimination in any work-related setting: the Code of Conduct, the HR Directive (including the P&C Ethics Policy), and the Human Rights Policy Statement.

[S1-1.24b] The OMV Code of Conduct, Human Rights Policy Statement, and P&C Ethics Policy explicitly outline OMV's stance against multiple grounds for discrimination, ensuring protection against any unfair treatment based on racial and ethnic origin, color, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction, social origin, or other forms of discrimination covered by European Union regulations and national law. [S1-1.24c] Furthermore, OMV is committed to inclusive practices and positive action for groups at higher risk of vulnerability within its workforce. Specifically, for women, we ensure gender equality in recruitment, hiring, and promotion through our equal opportunity initiatives. OMV has also introduced supportive policies that encourage work-life balance, provide maternity leave, and support career development for women. For instance, we offer the SHEnergy program, a leadership development initiative tailored for women, and the New Parents program, an information session for new parents (all genders) to inform them about available support, part-time work models, and other supporting practices. [S1-1.24d] These policies are implemented through a Group-wide DE&I governance structure and volunteer Employee Resource Groups (ERGs). Additionally, the achievement of diversity targets is incorporated into the ESG targets within the Long-Term Incentive Plan (LTIP) as part of the remuneration of the Executive Board. To ensure female talent is identified and supported throughout their careers, we have embedded diversity targets into our people processes, including recruitment, talent, and succession planning, learning, and leadership development.

S1-2 Processes for Engaging with Own Workers and Workers' Representatives about Impacts

[S1-2.27a, 27b] [AR 24a] We engage with our employees and workers' representatives through direct engagement and value creation initiatives, annual Pulse Check surveys, and quarterly events with top management. These quarterly events include discussions of financial results and Q&A sessions, while town hall meetings facilitate open communication. Additionally, OMV uses collective bargaining to effectively represent and protect employee interests and rights.

Employee Engagement

[S1-2.28] At OMV, gaining an insight into the perspectives of our workforce, particularly those who may be marginalized or vulnerable to impacts, is crucial to our commitment to DE&I. To achieve this, we have established DE&I volunteer networks and Employee Resource Groups (ERGs) that actively engage with employees across various levels and functions. OMV has six different Employee Resource Group workstreams that provide insights and share what is needed to reduce marginalization: Accessibility, Gender, Generations, Intercultural, LGBTQ+, and Parenting/Caregivers. These groups are complemented by DE&I Ambassadors within the business, who serve as advocates and ensure that DE&I principles are integrated into daily operations and strategic decisions.

This year's annual Pulse Check contains a new standard on inclusion, and at the OMV Group, 64% agree that we strive to include and fully utilize the diverse talents, experiences, and backgrounds of all employees. Additionally, we host Group-wide events with dedicated Q&A sections to provide a platform for open dialogue and address any concerns or suggestions from our diverse workforce. Generations focus group discussions are organized to understand and address the specific needs and perspectives of different age groups within our Company. To further facilitate communication, we have established a dedicated email address for all employees where they can share their experiences and ideas related to DE&I.

Our commitment to transparency is reflected in our DE&I reporting, which provides detailed information on gender, age, and nationality. These reports are shared during the talent management process at our annual Group People Days, ensuring that our progress and challenges are visible to all stakeholders and guiding our ongoing efforts to foster an inclusive and equitable workplace. Through these comprehensive steps, OMV strives to create an environment where all employees feel valued and heard.

Pulse Check Survey

[S1-2.27a] [S1-2.AR 24b] Based on the feedback we receive from the Pulse Check survey, focus areas are defined at Group level to be followed up in the next year. This feedback is also integrated into action plans, which are communicated back to employees through meetings, internal communications, and updates. This ensures transparency and continuous engagement. Reflecting on the results of the 2023 Pulse Check (64% engagement score), we introduced several initiatives in 2024. For example, to increase clarity on our purpose and strategy, we have rolled out strategy engagement sessions across the Group, ensuring that everyone is informed and can actively participate. Additionally, in response to feedback about employee development, we have encouraged line managers and employees to create individual development plans. This has resulted in an increase in development plans of 44%, which demonstrates our commitment to continuous learning and growth.

[S1-2.AR 24c] The Pulse Check is one of our most important tools for measuring the engagement of our employees and it is an essential part of our People & Culture Strategy relating to Employee Experience. It is also a chance for our employees to have their say and an opportunity to share their thoughts and ideas. The Pulse Check assesses several key indices, including Safety, Innovation, Line Manager, Employee Development, Strategy, Empowerment/Involvement, Well-being, Values, Sustainability, Transformational Leadership, and Inclusion. The Pulse Check is conducted annually at Group level. Quarterly webcasts on financial results, which are available to all employees and non-employees, address key focus topics and allow for questions. We host loyalty ceremonies for long-serving employees and dedicated "North Star" sessions provide a more personal setting for pre-registered employees to engage directly with the Executive Board. There are Fuels & Feedstock and Energy quarterly updates with the respective Board members.

[S1-2.27] [S1-2.AR 24d] OMV allocates substantial financial and human resources specifically to engagement activities with our own employees. This includes funding for engagement activities such as the Pulse Check, training programs and workshops, and dedicated personnel. Although the P&C team organizes the yearly Pulse Check with an external provider, its main purpose is to enable line managers to discuss with their teams how to improve engagement. Each line manager receives access to the reporting tool, enablement sessions, and a practitioner's guide to not only support understanding of the results but also best practices to improve our ways of working. Line managers usually organize workshops with their teams to share the results and develop an action plan of improvements for the next year. Functional and divisional leads gather these action plans and look into what can be done to improve on an organizational level. Each year we share the results, the actions taken, and the improvements that were instigated by each organization and division on the intranet. Although the external costs are a fraction of our yearly P&C budget, the impact of the Pulse Check on OMV as a whole is pivotal.

[S1-2.AR 24e] As OMV is undergoing its transformation, the Pulse Check allows us to keep a critical eye on not only the engagement of our employees but also the extent to which they feel they can contribute to the strategy, that they receive the right skills for the future, and understand the sustainability goals we are all pursuing. In 2024, we achieved a 3% increase on Strategy, a 3% increase on Employee Development, and a 2% increase on Sustainability at Group level, based on the respective key indicators.

[S1-2.27e] An indication of the effectiveness of the measures the organization takes can be given by the Pulse Check response rate, as employees feel that we listen and take action. In the Pulse Check 2024, we achieved a very high response rate of 86% at Group level. Compared to 2023, 3% of employees in the OMV Group (OMV 7%) moved from actively disengaged/passive to moderately/highly engaged, meaning a 3% increase in the overall engagement score for the OMV Group. This positive trend can be seen across both gender groups. Since 2022, disengagement has been consistently decreasing, and the disparity with the benchmark for the Oil, Gas & Consumable Fuels sector is narrowing. All divisions have implemented several measures, including promoting bottom-up business development initiatives, creating individual development plans for each employee, and holding Values workshops to reinforce our commitment to a culture of integrity and respect.

In addition to Employee Engagement, the key indices we have chosen for the Pulse Check, Safety, Employee Development, Well-Being, and Inclusion, are indices for which the OMV Group actively has measures in place to prevent risks related to our workforce.

- Safety: HSSE training is a well-developed preventive standard for each employee in the OMV Group. Every year, these programs are updated for specific job families. In 2024, HSSE piloted the use of virtual reality for the first time to expand the group that could practice how to respond to dangerous situations.
- Employee Development: as discussed in the Employee Development section, specific programs have been developed to prevent a situation in which employees are not ready for the future.
- Well-being: the OMV Group has a comprehensive learning program for employees to prevent physical, mental, or social difficulties in their work environment. In addition to this, the OMV Group offers external psychological services for additional support.

Inclusion: to prevent vulnerable employees or employees from minorities from feeling excluded or discriminated against, the OMV Group has several preventive measures in place. These focus on creating an inclusive culture through DE&I awareness events and foster learning about International Women's Day, Pride Month, accessibility, generations, and intercultural days. In addition, we have set management KPIs for gender balance as well as international experience and nationality. Finally, several processes are in place to prevent discrimination in recruitment, talent identification, and succession planning.

S1-3 Processes to Remediate Negative Impacts and Channels for Own Workers to Raise Concerns

SpeakUp Channel

[S1-3.32a, 32b, 32c, 32e] [S1-3.AR 30] Our employees and other stakeholders play a crucial role in identifying work-related misconduct. OMV fosters a culture of openness and accountability, encouraging all stakeholders to report any suspected misconduct. OMV employs a comprehensive remediation process to address and resolve any work-related grievances. For example, if an employee reports instances of harassment or discrimination, or if there are concerns about unsafe working conditions, these grievances are investigated.

The channels available for registering work-related grievances include local reporting mechanisms at Company level and our online ↗ SpeakUp Channel. The SpeakUp Channel provides employees and other stakeholders with a secure platform to confidentially and, if necessary, anonymously share information about any potential work-related misconduct they have perceived or observed. The P&C department is responsible for operating the SpeakUp Channel and managing communication on workplace-related grievances with reporters through the associated IT tool. Trained P&C personnel oversee the grievance handling process, ensuring that all complaints are treated consistently and fairly.

All grievances reported through our SpeakUp Channel are promptly investigated using the following process: an initial pre-screening to prioritize cases, assignment, planning, internal investigation, appropriate resolution actions, clear communication of outcomes, follow-up to ensure effective implementation (where necessary), and documentation following closing. This approach ensures that all grievances are handled fairly and transparently, fostering a supportive and safe work environment. It also ensures that every concern is thoroughly addressed, and appropriate actions are taken to resolve any issues identified. OMV evaluates the effectiveness of the remedies provided by gathering feedback from employees and other stakeholders, tracking the time taken to resolve issues, and assessing whether similar problems arise again.

To prevent recurrence, OMV ensures that implemented measures are continuously monitored and improved as necessary. For example, spot checks and internal audits are conducted to identify the effectiveness of the measure and any gaps or areas for enhancement. This approach helps OMV protect our people, our Company, our Values, other stakeholders, and society as a whole. We view grievance mechanisms as vital tools for preventing and managing negative impacts on employees. OMV has therefore established dedicated channels for stakeholders to voice their concerns regarding workplace misconduct.

[S1-3.32d] With the recent introduction of our SpeakUp Channel, we are providing comprehensive training to employees involved in overseeing and supporting the grievance handling process. All our employees and management are informed about the availability of these channels through our internal communication tools, emphasizing the importance of using grievance channels and maintaining open communication. Our intranet and internet pages contain detailed information on the functioning, processes, and purposes of grievance handling, helping to manage expectations, ensure proper reporting, and support reliable investigations.

[S1-3.33] [S1-3.34] To ensure that our workforce can trust this channel as a means for raising their concerns, we are also working on implementing effective feedback mechanisms, such as making SpeakUp Channel topics a regular agenda item at meetings with the works council. Provisions to ensure protection against retaliation for individuals reporting work-related misconduct are stipulated in our P&C Ethics Policy and our P&C Misconduct Reporting Procedure. These provisions specifically protect employees from experiencing negative consequences related to their professional advancement, further training, income, or other professional development opportunities, such as dismissal, demotion, denial of promotion, negative performance appraisals, or disciplinary actions for reports made in good faith.

[S1-3 AR 30] In addition to our SpeakUp Channel, we offer various other local channels at Company level, such as employee hotlines and designated contact persons depending on the issue at hand (e.g., People & Culture, Compliance, or HSSE representatives, PetrOmbudsman). Many of our companies have established employee representation bodies like works councils, which offer further support in the event of grievances.

S1-4 Actions to Manage IROs related to Own Workforce

[S1-4.35] [S1-4.37] To address the material IROs related to our workforce, specifically enhancing employee satisfaction and productivity by ensuring equal treatment and opportunities for all, attracting and retaining talented and trained staff, and mitigating the risk of stagnation due to outdated knowledge and skills, we have defined specific actions. These actions include training and skills development, developing transformational leadership competencies, talent attraction and retention, performance management and career development, and raising awareness on DE&I. [S1-4.43] [MDR-A 69a,69b] For the material topic S1 Own Workforce, none of our actions exceeded our key action monetary threshold of EUR 5 mn, and therefore these data requirements have not been addressed.

[S1-4.39] Guided by our P&C Strategy, we prioritize projects for execution annually. [S1-4.43] OMV allocates substantial financial and human resources to mitigate material risks and contribute to people and culture development in the areas where we operate. This includes an annual budget to implement the actions defined in the People & Culture Strategy and dedicated P&C personnel throughout the Group.

[S1-4.41] OMV is committed to ensuring that our practices do not cause or contribute to material negative impacts on our own workforce. We prioritize data privacy and security, ensuring that employee information is handled responsibly, ethically and in line with all applicable regulations by granting access rights only to eligible persons. Spot checks and internal audits are conducted to ensure that only authorized individuals have access to personal data.

[S1-4.AR 43] Cognizant of the social impacts that the energy transition entails, OMV is committed to contributing to a Just Transition[1] for our employees and to addressing the social and economic effects of the transition to an environmentally sustainable economy. As part of our P&C Strategy and ongoing transformation, employee development has become a top priority. We need to identify and integrate employees with a diverse skill set. It is essential to balance reskilling employees to develop new energy solutions while retaining and training those with the skills necessary to support our legacy business. [S1-4.AR45] For information on whether and how external developments have been considered regarding dependencies turning into risks, see ESRS 2 General Information. [S1-4.AR 47] All P&C-related risks are assessed, addressed, and monitored as part of the regular Enterprise-Wide Risk Management (EWRM) process. For details see → ESRS 2 General Information.

Training and Skills Development

[S1-4.37] [S1-4.38a, 38c] [S1-4.40a] [MDR-A 68a] [S1-4.AR 43] [S1-2.27] [S1-4.AR 24e] Training and skills development is both a preventive and an enhancement measure for the opportunity related to talent attraction and retention. By offering competitive training opportunities, we aim to gain an advantage in talent attraction and retention, which is crucial for our ongoing success. Recognizing the risk to our progress by not having up-to-date knowledge and skills, we are committed to continuously improving our training programs to ensure our workforce remains skilled and compliant. To expand our employees' skill sets to meet the demands of our dynamic business and pave the way to becoming a net-zero company by 2050, we are focusing on several key areas. To enhance our employees' skills in sustainability, OMV offers a wide range of online learning materials, with learning journeys regularly added to better prepare employees for the evolution of our business. The Sustainability Academy provides curated materials on sustainability topics, expanding ESG knowledge among employees. In 2024, a new learning path focused on hydrogen was launched.

To mitigate the negative impact on our workforce resulting from the transition to a greener, climate-neutral economy, specific initiatives to upskill employees in technical areas are being continued, with a particular focus on transitioning to a low-carbon business, e.g., training on geothermal energy, Carbon Capture & Storage, hydrogen and renewable electricity.

The Data Academy, a global initiative for all finance employees, offers data related training fully integrated with competence management, skill definition, and DataCamp curricula, providing comprehensive courses for all skill levels. Additionally, a global Data Analytics program supports upskilling in data analytics and science. OMV has also created a global artificial intelligence (AI) learning path via LinkedIn Learning for all skill levels. These initiatives prepare employees for a rapidly evolving professional landscape and the growing field of digitalization.

OMV's leadership portfolio offers programs for new and current leaders to enhance their leadership skills. In 2024, the Transformational Leadership program for senior leaders was introduced to enable them to lead their teams through the sustainable transformation. The SHEnergy program, aimed at female leaders, continues to advance critical leadership skills for women. The OpsXcelerate program was also implemented to prepare future operations

1 "Just Transition" refers to addressing social and economic effects of the transition to an environmentally sustainable economy as stated in the ILO Guidelines for a Just Transition.

managers in our legacy business assets to drive operational excellence. Leadership development is a key enhancement measure. [MDR-A 68b] This action is aimed at all employees within our own workforce. [MDR-A 68c] This is an ongoing process and is part of our 2030 target to increase the average number of annual learning hours to a minimum of 30 hours per employee. [S1-4.38d] To track the effectiveness of the quality of training provided, all employees who complete online or in-person training are requested to complete a survey. This survey gathers feedback on various aspects of the training, including content relevance, instructor effectiveness, and overall satisfaction. The results help us identify areas for improvement and ensure that training programs are continuously updated to meet the evolving needs of our workforce.

Transformational Leadership Competencies

[S1-4.37] [S1-4.38a] [S1-4.40a] [MDR-A 68a] To ensure the transformation of OMV will be a success, we need to adapt our current methods to fit our new aspirations. By building on our capabilities, we are reinventing how we lead as well as our way of working. Therefore, linked to our purpose and Values, we have implemented Group-wide Transformational Leadership Competencies (TLCs). Our TLCs define our expectations of our leaders and complete our transformational framework to successfully drive the implementation of our strategy. The four TLCs for all leaders across the Group are Lead self, Grow people, Drive change, and Deliver impact. The new TLCs are being integrated into the respective P&C processes, such as leadership assessment and development (Group People Day Process), our talent programs, talent acquisition, and performance processes.

As part of our ongoing commitment to developing a resilient and competent leadership team, we introduced a Group-wide mandatory leadership assessment as part of the recruitment process for key managerial and project management positions. This leadership assessment, conducted by an external partner, is based on the OMV Transformational Leadership Competencies. By employing rigorous and standardized evaluation methods, we aim to identify and select candidates who not only possess the necessary skills and expertise but also align with our commitment to sustainable leadership practices. In 2024, we conducted over 100 leadership assessments based on our Transformational Leadership Competencies. [MDR-A 68b; 68c] This action specifically targets leaders within our workforce. This is an ongoing process and supports our 2030 target of increasing the share of women at senior management level to 30%.

[S1-4.38d] The Transformational Leadership Competencies, applied in our training programs and assessed using the training evaluation forms, help track and assess the effectiveness of this action. By incorporating these competencies into our training programs and evaluating them consistently, we can measure how well our leadership development efforts are fostering effective leaders. This process allows us to gauge the impact of our training on employee performance, engagement, and overall organizational culture, ensuring that our initiatives are driving positive outcomes for our workforce.

Talent Attraction and Retention

[S1-4.37] [S1-4.38a, 38c] [MDR-A 68a] [S1-4.40b] Our employees are selected exclusively based on their qualifications, suitability, and professional experience. Internally, we focus on job rotation, promotions, and upskilling to tackle challenges (e.g., transitioning to a low-carbon business), and develop innovative solutions to enhance our workforce. In OMV, we use shared internal job boards to offer a wide range of internal job opportunities to our employees. This is a measure to mitigate the risk concerning the inability to successfully execute our strategy due to inadequate training. Externally, we concentrate on building robust talent pipelines through cooperation with key universities in our locations. In addition, we aim to build a talent pool by providing apprenticeship programs and internships, which are mainly focused on the technical and commercial aspects of our business. The Petrochemical School program in Romania is a pilot project that aims to assure a constant and sustainable flow of high-quality blue-collar workers.

In both the Energy and Fuels & Feedstock segments, we regularly conduct graduate programs for highly qualified university graduates, supporting them in establishing their careers. In Energy, the Integrated Graduate Development Program (IGD) focuses on enhancing understanding of the energy value chain and developing soft and technical skills, with a new emphasis on the Low Carbon Business. The program, with a focus on cross-discipline and immersive learning, is tailored to various skill pools, aiming to achieve a similar skill set for all graduates. The Fuels & Feedstock Fresh Graduate Program targets graduates in engineering or business administration, providing virtual and F2F training, combined with leadership meetings and site visits. Both programs enable young employees to improve the specific technical and business skills needed for outstanding job performance and support them in building up their future careers. In 2024, 55 employees participated in the IGD program and 56 in the Fuels & Feedstock program. [S1-4.38d] To track the effectiveness of the quality of these programs, all participants are required to provide feedback through a survey conducted at the end of the course. [MDR-A 68b, 68c] This action is aimed at all employees within our workforce, as well as external stakeholders interested in pursuing a career at OMV. This is an ongoing process.

[MDR-A 68a, 68b, 68c, 68e] To retain talent, we have ongoing leadership programs in place that are designed to support all employees who take on new management roles, as well as current leaders who want to upgrade their basic knowledge of leadership. The OMV Leading Ahead program launched in 2022 in partnership with Borealis and OMV Petrom to offer the Group's top talent a wide-ranging leadership development journey and a broad career platform.

As part of our ongoing transformation, we are committed to ensuring that no one is left behind. To facilitate this, we offer low-carbon training solutions and are continuing to expand our efforts to upskill our workforce. The aim is to keep skills up to date, acknowledging that existing skills can be transferred to new energy solutions. We also launched the Sustainability Academy, a SharePoint-based platform for all employees so they can expand their knowledge of ESG topics. Through initiatives like these, we are fostering a culture of continuous learning and development, empowering our team to thrive in the evolving landscape of sustainable energy solutions.

In Romania, scholarships through OMV Petrom's Petrochemical School and Oilmen School dual programs are offered to students. OMV Petrom supported four vocational classes, offering an updated curriculum, company internships, scholarships, and training by employees. Students receive a monthly scholarship of up to RON 700 from OMV Petrom and RON 200 from the government. After three years, students will have a recognized professional qualification and employment opportunities within the company.

In 2024, we developed our new Employer Value Proposition (EVP), with rollout planned for 2025. This will serve as a statement or framework that outlines what OMV stands for as an employer. It will highlight the unique qualities and benefits that we offer to our employees. Moreover, it will help us attract and engage potential candidates who align with our new purpose and OMV Values, and the opportunities we provide. Essentially, it's a way for us to communicate why our Company is a great place to work and why people should consider joining our team.

Performance Management and Career Development

[S1-4.37] [S1-4.38a] [MDR-A 68a, 68b, 68c] OMV strives to maintain a uniform organizational structure that provides clarity and transparency in relation to responsibilities and the hierarchical classification of positions. We have developed Company-wide career paths that outline the experience and skills required for each position. OMV has an annual review process in place to support our employees and managers in the structured, systematic planning of performance and personal development within the Company. Employees and their managers work together to set performance and development goals, review progress, and evaluate achievements, with employees ultimately being rewarded and recognized annually.

"Personal Impact x Potential" is used as an evaluation tool to provide structured feedback in performance reviews and in succession planning (Group People Days Process). Managers evaluate their employees according to personal impact and potential (Transformational Leadership Competencies; TLCs) and identify successors for business-critical positions. Based on this, an employee's development plan is created so they can improve the skills needed for their future role. As part of the annual performance review process, Company goals, including the achievement of sustainability goals (e.g., HSSE, GHG emission reductions, diversity), are cascaded down to employees in the relevant departments. Individual monetary and non-monetary rewards are granted for extraordinary achievements at individual and team levels. In 2024, 15,560 performance reviews were completed for the previous performance cycle, with some employees having more than one review. [S1-4.38d] Succession planning is a key component in tracking and assessing the effectiveness of this action. By ensuring that candidates for available positions are selected from a well-defined succession plan, we can measure the success of our talent development programs, leadership training, and career progression initiatives. This process helps us evaluate how effectively we are preparing our employees for future roles, thereby supporting our overall strategy for workforce development and organizational resilience.

Diversity, Equity & Inclusion

[S1-4.37] [S1-4.38a] [MDR-A 68a] In 2024, we further developed our DE&I initiatives to support our 2030 targets of increasing the representation of women in management to 30%, ensuring at least 20% (stretch target 30%) of Executive Board members are female, and creating an inclusive and accessible work environment for people with disabilities.

Diversity is now promoted in six workstreams across OMV: Accessibility, Gender, Generations, Intercultural, LGBTQ+, and Parenting/Caregivers. The cross-company Employee Resource Groups organized several events: International Women's Week, Pride Month celebrations, the Generations event, and the Positively Purple event. Moreover, several focus group discussions were established, community lunches were held, and internal blog articles were published that contributed to the growing visibility of DE&I within the OMV Group.

The new DE&I Playbook was launched in 2024. It is a comprehensive toolkit that supports line managers in building an inclusive work environment, ensuring that all members feel valued and supported. Additionally, the DE&I Learning Hub offers a vast array of LinkedIn training modules designed to enhance the skills of both leaders and employees.

Our Accessibility stream continued awareness raising, for example accessibility-focused DE&I training sessions were launched for specific target groups. The training and accessibility guides are key elements in improving the understanding of the needs of people with disabilities. Moreover, we continued with the OMV Ability school project, an initiative that welcomes teenagers from a special needs school twice a year, fostering valuable exchange that offers insights into the corporate world and promotes inclusivity. [MDR-A 68b; 68c] This action is aimed at all employees within our workforce. Promotion and raising awareness of DE&I is an ongoing process.

[S1-4.38d] The score of the DE&I question on inclusion in the Pulse Check and our training evaluation forms are essential tools for tracking and assessing the effectiveness of our DE&I programs. These tools help us measure how well we are fostering a diverse and inclusive environment, the effectiveness of our training sessions related to DE&I, and our overall progress toward our DE&I targets.

S1-5 Targets Related to Own Workforce

Women at Management Level

[S1-5.44b, 44c] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] OMV is committed to increasing the share of women at management level to ensure equal employment opportunities, as stated in the P&C Ethics Policy. This target is derived from OMV's DE&I vision and supports OMV's objective of ensuring fair treatment and equal opportunities for all employees, maintaining zero tolerance for discrimination and fostering gender balance.

2025	2030
Increase share of women at senior management level to 25%	Increase share of women at senior management level to 30%

Absolute Target	
Value chain activities	Own operations
In scope	Absolute head count of OMV
Out of scope	Excluding acquisitions, head counts of DUNATÀR Köolajtermék Tároló és Kereskedelmi Kft. and SapuraOMV
Geographical coverage	Group-wide
Base year	2021
Baseline value in %	20.9

[MDR-T-80f] Management is defined as OMV Grade 15 and higher levels, and Borealis Grade 14 and higher levels, moving toward the EU Directive on improving gender balance on corporate boards (2022/2381). [MDR-T-80h] This target was developed during internal consultations by the P&C department. It was then presented for review to the Executive Board, DE&I sponsors of OMV, Group Sustainability, and other relevant corporate and business functions within OMV, OMV Petrom, and Borealis. The OMV Executive Board subsequently approved the target. [MDR-T-80i] It focuses on advancing the positive impacts concerning equal opportunities for all in OMV's culture through gender balance in management. There were no changes made to the target and related metrics during the reporting year.

Status 2024

[MDR-T-80j] **23.7%** women at management level (2023: 24.4%). The target is monitored quarterly and reviewed annually.

Female Executive Board members

[S1-5.44b, 44c] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] OMV is committed to increasing the number of female members on the Executive Boards of OMV, OMV Petrom, and Borealis. In our P&C Ethics Policy, we commit ourselves to ensuring equal employment opportunities without discrimination or harassment on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital or family status, political or other belief, citizenship, national origin, genetic information, or any other characteristic protected by law. OMV prohibits any such discrimination or harassment.

2030

Min. 20% of Executive Board members (stretch target 30%) are female

Absolute Target	
Value chain activities	Own operations
In scope	Executive Boards of OMV, OMV Petrom, and Borealis
Out of scope	Executive Boards of non-operated assets and minority shareholdings
Geographical coverage	Group-wide
Base year	2021
Baseline value in %	26.7

[MDR-T-80f] The methodology is based on the EU Directive on improving gender balance on corporate boards (2022/2381) and is aimed at moving towards compliance with this directive. [MDR-T-80h] This target was developed during internal consultations by the P&C department. It was then presented for review to the Executive Board, DE&I sponsors of OMV, Group Sustainability, and other relevant corporate and business functions within OMV, OMV Petrom, and Borealis. The OMV Executive Board subsequently approved the target. [MDR-T-80i] The target focuses on advancing the positive impacts concerning equal opportunities for all in the OMV culture through gender balance in management. There were no changes to the target and metrics during the reporting year.

Status 2024

[MDR-T-80j] **20%** female Executive Board members (2023: 26.8%). The target is monitored quarterly and reviewed annually.

Executives with international experience

[S1-5.44b, 44c] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] OMV is devoted to increasing the share of executives with international experience. In our P&C Ethics Policy, we commit ourselves to ensuring equal employment opportunities without discrimination or harassment on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital or family status, political or other belief, citizenship, national origin, genetic information, or any other characteristic protected by law. OMV prohibits any such discrimination or harassment.

2025

Keep share of executives with international experience to 75%

2030

Keep share of executives with international experience to 75%

Absolute Target	
Value chain activities	Own operations
In scope	Absolute head count of OMV
Out of scope	Excluding acquisitions, head counts of DUNATÀR Köolajtermék Tároló és Kereskedelmi Kft., and SapuraOMV
Geographical coverage	Group-wide
Base year	2021
Baseline value in %	71.8

[MDR-T-80f] The methodology is based on the EU Directive on improving gender balance on corporate boards (2022/2381) and is aimed at moving towards compliance with this directive. This target applies to Executives, defined as OMV Senior Vice Presidents, OMV Petrom and Borealis Executive Board members. International experience is defined as a minimum of 3 years of work experience in countries of which a person does not hold a citizenship. [MDR-T-80h] This target was developed during internal consultations by the P&C department. It was then presented for review to the Executive Board, DE&I sponsors of OMV, Group Sustainability, and other relevant corporate and business functions within OMV, OMV Petrom, and Borealis. The OMV Executive Board subsequently approved the target. [MDR-T-80i] It focuses on both reducing negative impacts and enhancing positive impacts on OMV culture through international management. There were no changes to the target and metrics during the reporting year.

Status 2024

[MDR-T-80j] **72.3**% executives with international experience (2023: 71.4%). The target is monitored quarterly and reviewed annually.

International management

[S1-5.44b, 44c] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] OMV is devoted to increasing the share of non-Austrian citizens at management level. In our P&C Ethics Policy, we commit ourselves to ensuring equal employment opportunities without discrimination or harassment on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, marital or family status, political or other belief, citizenship, national origin, genetic information, or any other characteristic protected by law. OMV prohibits any such discrimination or harassment.

2030

Increase share of international management to 65%

Absolute Target	
Value chain activities	Own operations
In scope	Absolute head count of OMV
Out of scope	Excluding acquisitions, head counts of DUNATÀR Köolajtermék Tároló és Kereskedelmi Kft. and SapuraOMV
Geographical coverage	Group-wide
Base year	2021
Baseline value in %	60

[MDR-T-80f] This target applies to all management, defined as OMV Grade 15 and higher levels, and Borealis Grade 14 and higher levels. [MDR-T-80h] This target was developed during internal consultations by the P&C department. It was then presented for review to the Executive Board, DE&I sponsors of OMV, Group Sustainability, and other relevant corporate and business functions within OMV, OMV Petrom, and Borealis. The OMV Executive Board subsequently approved the target. [MDR-T-80i] It focuses on both reducing negative impacts and enhancing positive impacts on OMV culture through international management. There were no changes to the target and metrics during the reporting year.

Status 2024
[MDR-T-80j] International management: **60.3%** (2023: 59.2%) The target is monitored quarterly and reviewed annually.

Build an inclusive accessible work environment for people with disabilities

[S1-5.44b, 44c] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] OMV is devoted to building an inclusive, accessible work environment that enables people with disabilities to work for OMV. In our P&C Ethics Policy, we commit ourselves to ensuring equal employment opportunities without discrimination or harassment on the basis of disability. OMV prohibits any such discrimination or harassment.

2025	2030
Pulse Check Inclusion improvement of baseline by +1% Reported number of employees with disability at OMV Group legal entities in Vienna show an improvement	Pulse Check inclusion improvement of baseline by +5% Reported number of employees with disability at OMV Group legal entities in Vienna has increased by +1%

Relative Target	
Value chain activities	Own operations
In scope	All countries are in scope for building an inclusive work environment.
Out of scope	Countries without disability legislation are out of scope for employee disability reporting.
Geographical coverage	Group-wide
Base year	2024
Baseline value	Pulse Check DE&I value of 64% and % of employees with a disability at OMV legal entities in Vienna: 0.3–1.6%

[MDR-T-80f] The significant assumptions used in defining the target include the following: countries have varying disability legislation, definitions, and directives on employment law (e.g., minimum percentage of employees), and in some cases, there is no legislation at all. Not all assets of legal entities have sufficient safe job opportunities available for employees with disabilities, and therefore, the OMV Group cannot achieve 100% compliance across all entities. Only OMV Group entities with sufficient safe job opportunities within countries that have disability legislation are eligible. [MDR-T-80h] This target was developed during internal consultations by the P&C department. It was then presented for review to the Executive Board, DE&I sponsors of OMV, Group Sustainability, and other relevant corporate and business functions within OMV, OMV Petrom, and Borealis. The OMV Executive Board subsequently approved the target. [MDR-T-80i] It focuses on reducing negative impacts on our own workforce related to an accessible and inclusive work environment. The target was updated during the reporting period to address material impacts and risks related to an accessible and inclusive work environment by extending the time horizon and specifying the particular geographical scope.

Status 2024

[MDR-T-80j] **64%** according to the Pulse Check. An average of 0.9% of employees at OMV Group legal entities in Austria have disabilities. The target is monitored quarterly and reviewed annually.

Annual learning hours

[S1-5.44b, 44c] [S1-5.45] [MDR-T-80a-80j]

[MDR-T-80a] OMV is committed to contributing to a Just Transition for our employees, and to addressing the social and economic effects of the transition on an environmentally sustainable economy. The target aims to both reducing negative impacts and enhancing the positive impacts for own employees with no changes to the target and metrics during the reporting year.

2030

Increase average number of annual learning hours to a min. of 30 hours per employee

Absolute Target	
Value chain activities	Own operations
In scope	OMV workforce
Out of scope	Head counts of DUNATÀR Köolajtermék Tároló és Kereskedelmi Kft., SapuraOMV, and OMV Russia; excluding DYM Solutions, mtm, Rialti, Renasci
Geographical coverage	Group-wide
Base year	2022
Baseline value in hours	23

[MDR-T-80f] Increasing employees' learning hours will sufficiently support the necessary skills development. An increase in the number of learning hours is required to meet the need for mandatory/HSSE training and to guarantee the necessary upskilling and reskilling. Based on a comparison with industry peers and the assumption that an annual increase of 3-4 hours on average per year is realistic and manageable, we defined the target of 30 hours. The metric used is the total number of training hours provided to employees divided by the total number of employees (head count as of December 31). [MDR-T-80h] This target was developed during internal consultations by the P&C department. It was then presented for review to the Executive Board, DE&I sponsors of OMV, Group Sustainability, and other relevant corporate and business functions within OMV, OMV Petrom, and Borealis. The OMV Executive Board subsequently approved the target. [MDR-T-80i] It focuses on the negative impact on our own workforce related to reskilling and attraction of talent and trained staff. No changes were made to this target in the reporting year.

Status 2024

[MDR-T-80j] **23** average number of annual learning hours (2023: 30). The target is monitored quarterly and reviewed annually.

[S1-5.47a, 47b, 47c] The process for setting our DE&I targets includes an evaluation of past data, external best practice analysis, and legal requirements. This is followed by consultations with the Group Sustainability department, Group DE&I Governance, and finally approval by the Group Executive Board. We monitor our performance against these targets quarterly and review them annually. The quarterly review of progress toward these targets, combined with year-on-year figures, provides an insight into the effectiveness of the actions taken to achieve them. DE&I targets, and their results are shared with the leadership team and the Executive Board during Group People Days to discuss potential positive or negative trends and actions to take for improvement. In addition, they are shared with our Employee Resource Groups which represent the impacted workers, to provide input and plan measures for improvements.

Metrics

S1-6 OMV Employees

Employees broken down by gender[1]

[S1-6.50a] [MDR-M.77a, 77c]

Head count

	2024	2023
Male	17,557	14,890
Female	6,000	5,702
Other	–	–
Not reported	–	–
Total	**23,557**	**20,592**

1 OMV Petrom investment in May 2024 (Renovatio Asset Management SRL) is excluded – 10 employees

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-6.50a] [S1-6.52] [MDR-M.77a, 77c] Employees broken down by gender is calculated based on the total number of employees and split by gender. Total number of employees is calculated as the sum of head count as described in internal regulations and refers to employees, temporary absentees, outgoing expats, and apprentices as at December 31, 2024. Incoming expats and leased personnel are not included in the head count.

Employees[1] broken down by regions and countries, and local nationalities

[S1-6.50a] [S1-6.51] [Voluntary]

Head count

	Female	Male	Other	Not reported	Total head count (31.12.2024)	Thereof local nationality[2]	%	Total head count (31.12.2023)	Thereof local nationality[2]	%
Austria										
Austria	1,599	3,808	–	–	5,407	3,991	73.81	5,242	3,911	74.61
Rest of Europe										
Belgium	238	1,027	–	–	1,265	1,176	92.96	1,331	1,242	93.31
Bulgaria	73	129	–	–	202	201	99.50	65	65	100.00
Croatia	–	1	–	–	1	1	100.00	1	1	100.00
Czech Republic	21	25	–	–	46	43	93.48	43	40	93.02
Denmark	–	1	–	–	1	1	100.00	1	1	100.00
Finland	223	720	–	–	943	910	96.50	953	923	96.85
France	5	13	–	–	18	15	83.33	20	17	85.00
Germany	118	792	–	–	910	792	87.03	883	778	88.11
Hungary	34	59	–	–	93	93	100.00	93	93	100.00
Italy	19	180	–	–	199	163	81.91	193	163	84.46
Moldova	23	21	–	–	44	41	93.18	47	44	93.62
Netherlands	10	107	–	–	117	108	92.31	113	105	92.92
Norway	40	47	–	–	87	69	79.31	83	67	80.72
Poland	2	5	–	–	7	7	100.00	7	7	100.00
Romania	2,855	8,488	–	–	11,343	11,280	99.44	8,448	8,394	99.36
Russia	1	2	–	–	3	3	100.00	15	15	100.00
Serbia	25	22	–	–	47	47	100.00	46	46	100.00
Slovakia	140	46	–	–	186	164	88.17	169	146	86.39
Slovenia	–	1	–	–	1	1	100.00	–	–	0.00
Spain	2	9	–	–	11	8	72.73	9	7	77.78
Sweden	246	740	–	–	986	957	97.06	1,002	973	97.11
Switzerland	5	60	–	–	65	2	3.08	66	2	3.03
Turkey	24	32	–	–	56	56	100.00	55	55	100.00
United Kingdom	20	72	–	–	92	77	83.70	89	76	85.39
Middle East & Africa										
Iran	–	3	–	–	3	3	100.00	3	3	100.00
Libya	5	24	–	–	29	28	96.55	29	29	100.00
Morocco	–	1	–	–	1	1	100.00	1	1	100.00
South Africa	1	–	–	–	1	1	100.00	1	1	100.00
Tunisia	44	225	–	–	269	267	99.26	277	276	99.64
United Arab Emirates	23	69	–	–	92	1	1.09	26	–	0.00
Yemen	14	230	–	–	244	243	99.59	293	292	99.66
Rest of the world										
Argentina	–	1	–	–	1	1	100.00	1	1	100.00
Australia	–	–	–	–	–	–	0.00	3	3	100.00
Brazil	50	98	–	–	148	148	100.00	127	127	100.00
Chile	3	2	–	–	5	4	80.00	6	5	83.33
China	1	1	–	–	2	2	100.00	3	3	100.00
Colombia	4	3	–	–	7	7	100.00	5	5	100.00
Malaysia	–	–	–	–	–	–	0.00	241	215	89.21
Mexico	1	3	–	–	4	4	100.00	3	3	100.00
New Zealand	65	173	–	–	238	179	75.21	249	192	77.11
Singapore	1	9	–	–	10	2	20.00	–	–	0.00
South Korea	19	87	–	–	106	87	82.08	102	84	82.35
United States	46	221	–	–	267	246	92.13	248	245	98.79
TOTAL	**6,000**	**17,557**	**–**	**–**	**23,557**	**21,430**	**90.97**	**20,592**	**18,656**	**90.60**

1 OMV Petrom investment in May 2024 (Renovatio Asset Management SRL) is excluded – 10 employees

2 Employees who are nationals of the country in which they are employed

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-6.50a] [Voluntary] [MDR-M.77a] Employees broken down by regions and countries and local nationalities is calculated based on the total number of employees and gender, countries, regions, and local nationalities split. Total number of employees is calculated as the sum of head count as described in internal regulations and refers to employees, temporary absentees, outgoing expats, and apprentices as at December 31, 2024. Incoming expats and leased personnel are not included in the head count. Local nationality refers to employees whose nationality matches the country in which they are employed.

Employees[1] broken down by gender, region, employment, and contract type

[S1-6.50b-i, b-ii, b-iii] [S1-6.50d] [S1-6.51] [S1-6.52a, 52b] [GRI 2-7] [MDR-M.77a, 77c]

Head count

	December 31, 2024				
	Austria	Rest of Europe	Middle East and Africa	Rest of the world	TOTAL
Contract type					
permanent employees	**4,961**	**16,154**	**633**	**770**	**22,518**
thereof female	1,467	3,972	85	183	5,707
thereof male	3,494	12,182	548	587	16,811
thereof other[4]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
temporary employees[2]	**446**	**569**	**6**	**18**	**1,039**
thereof female	132	152	2	7	293
thereof male	314	417	4	11	746
thereof other[4]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
Employment type					
full-time employees[3]	**4,924**	**16,186**	**612**	**769**	**22,491**
thereof female	1,222	3,967	84	177	5,450
thereof male	3,702	12,219	528	592	17,041
thereof other[4]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
part-time employees	**483**	**537**	**27**	**19**	**1,066**
thereof female	377	157	3	13	550
thereof male	106	380	24	6	516
thereof other[4]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
Employees with non-guaranteed hours	–	–	–	–	–

1 OMV Petrom investment in May 2024 (Renovatio Asset Management SRL) is excluded – 10 employees
2 A temporary contract of employment is of limited duration and terminated by a specific event, such as the end of a project, the return of replaced personnel, etc.
3 In OMV Petrom, employees have the option to reduce their daily working hours to raise a child up to the age of two or three. These employees are reported as full-time.
4 Gender as specified by the employees themselves

Employees broken down by gender, region, employment, and contract type

Head count

	December 31, 2023				
	Austria	Rest of Europe	Middle East and Africa	Rest of the world	TOTAL
Contract type					
permanent employees	**4,834**	**13,394**	**630**	**969**	**19,827**
thereof female	1,428	3,695	81	263	5,467
thereof male	3,406	9,699	549	706	14,360
thereof other[3]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
temporary employees[1]	**408**	**338**	**–**	**19**	**765**
thereof female	128	98	–	9	235
thereof male	280	240	–	10	530
thereof other[3]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
Employment type					
full-time employees[2]	**4,777**	**13,222**	**630**	**969**	**19,598**
thereof female	1,193	3,640	81	257	5,171
thereof male	3,584	9,582	549	712	14,427
thereof other[3]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
part-time employees	**465**	**510**	**–**	**19**	**994**
thereof female	363	153	–	15	531
thereof male	102	357	–	4	463
thereof other[3]	–	–	–	–	–
thereof not disclosed	–	–	–	–	–
Employees with non-guaranteed hours	–	–	–	–	–

1 A temporary contract of employment is of limited duration and terminated by a specific event, such as the end of a project, the return of replaced personnel, etc.
2 In OMV Petrom, employees have the option to reduce their daily working hours to raise a child up to the age of two or three. These employees are reported as full-time.
3 Gender as specified by the employees themselves

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-6.50b-i, b-ii, b-iii] [S1-6.50d] [S1-6.51] [S1-6.52a, 52b] [GRI 2-7] [MDR-M.77a, 77c] Employees broken down by gender, region, employment, and contract type is calculated based on the total number of employees in the head count at year-end as described above.

[S1-6.50bi, b-ii, b-iii, AR 56, AR 58] [GRI 2-7] [MDR-M.77a, 77c] At OMV, we use the following definitions for contracts:

- Permanent contract types are employment agreements that do not have a predetermined end date.
- Temporary contract types are employment agreements with limited duration and terminated by a specific event, such as the end of a project, the return of replaced personnel, etc.
- Employees with non-guaranteed hours: not applicable for OMV. OMV only has contracts with defined working hours.

Note: The sum of all permanent and temporary employees, as well as employees with non-guaranteed hours, together will result in the total head count.

- [S1-6.52a, 52b] [GRI 2-7] [MDR-M.77a, 77c]

- Employment type: full-time, part-time, non-guaranteed hours.
- A full-time employee is FTE=1, and performs the defined working hours specified by the country.
- A part-time employee is FTE<1 and performs fewer than the defined working hours specified by the country.
- *Note*: The sum of full-time and part-time employees together will result in the total head count.

Number of employees who have left and employee turnover rate[1]

[S1-6.50c] [GRI 401-1] [Voluntary] [MDR-M.77a, 77c]

Head count

	2024				
	Austria	Rest of Europe	Middle East and Africa	Rest of the world	TOTAL
Total number of employees who have left[2]	276	1,071	76	128	1,551
Turnover rate	5.10%	6.40%	11.89%	16.24%	6.58%
Voluntary leavers	106	173	38	57	374
Voluntary attrition rate	1.96%	1.03%	5.95%	7.23%	1.59%
Number of employees who have left by gender					
female	90	296	11	30	427
male	186	775	65	98	1,124
other	–	–	–	–	–
not disclosed	–	–	–	–	–
Number of employees who have left by age group					
Under 30 years old	39	201	–	19	259
Between 30 and 50 years old	144	311	60	79	594
Over 50 years old	93	559	16	30	698
Turnover rate by gender					
female	5.63%	7.18%	12.64%	15.79%	7.12%
male	4.88%	6.15%	11.78%	16.39%	6.40%
other	–	–	–	–	–
not disclosed	–	–	–	–	–
Turnover rate by age group					
Under 30 years old	6.27%	16.86%	0%	32.20%	13.80%
Between 30 and 50 years old	4.15%	4.33%	11.63%	15.90%	5.09%
Over 50 years old	7.09%	6.70%	13.45%	12.93%	6.98%

1 Excluding divestment Sapura (240 Employees)
2 Employees who leave voluntarily, due to dismissal, retirement, or death.

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-6.50c] [MDR-M.77a, 77c] Number of employees who have left (head count) is calculated as leavers during the full year, broken down by age group, gender, and region.

[S1-6.50c] [Voluntary] [MDR-M.77a, 77c] [GRI 401-1] Employee turnover rate figures contain turnover rate and voluntary attrition rate as described below:

- **Turnover rate** is calculated as the number of all employees (head count) who left during the respective year divided by the total head count at the end of the year.
- **Voluntary attrition rate** is calculated as the number of employees (head count) who left voluntarily during the respective year divided by the total head count at the end of the year.

Note: Figures above for the leavers have been presented in a gender, region, and age range split, both in absolute numbers and percentages.

New hires by region, gender, age, and management level

[GRI 401-1a]

	2024									
	Austria		Rest of Europe		Middle East and Africa		Rest of the world		Total	
	Head count	%	Head count	%	Head count	%	Head count	%	Head count	%
Total by region	**444**	**9.69**	**3,973**	**86.75**	**20**	**0.44**	**143**	**3.12**	**4,580**	**100.00**
Gender										
Male	312	70.27	3,376	84.97	16	80.00	104	72.73	3,808	83.14
Female	132	29.73	597	77.33	4	20.00	39	27.27	772	16.86
Other	–		–		–		–		–	
Not reported	–		–		–		–		–	
Total	**444**	**100.00**	**3,973**	**100.00**	**20**	**100.00**	**143**	**100.00**	**4,580**	**100.00**
Age										
<30	145	32.66	2,433	61.24	–	0.00	31	21.68	2,609	56.97
30–50	270	60.81	1,486	37.40	20	100	99	69.23	1,875	40.94
>50	29	6.53	54	1.36	–	0.00	13	9.09	96	2.10
Total	**444**	**100.00**	**3,973**	**100.00**	**20**	**100.00**	**143**	**100.00**	**4,580**	**100.00**
Level										
Top management[1]	3	0.68	–		–		–		3	0.07
Advanced	15	3.38	22	0.55	–	0.00	1	0.70	38	0.83
Core	107	24.10	182	4.58	1	5.00	20	13.99	310	6.77
Primary	129	29.05	291	7.32	7	35.00	27	18.88	454	9.91
Entry	172	38.74	3,265	82.18	11	55.00	78	54.55	3,526	76.99
Not classified	18	4.05	213	5.36	1	5.00	17	11.89	249	5.44
Total	**444**	**100.00**	**3,973**	**100.00**	**20**	**100.00**	**143**	**100.00**	**4,580**	**100.00**

1 Executives include OMV Senior Vice Presidents, OMV Petrom and Borealis Group Board Members

New hires by region, gender, age, and management level

	2023									
	Austria		**Rest of Europe**		**Middle East and Africa**		**Rest of the world**		**Total**	
	Head count	%	Head count	%	Head count	%	Head count	%	Head count	%
Total by region	**498**	**27.05**	**1,105**	**60.02**	**65**	**3.53**	**173**	**9.40**	**1,841**	**100.00**
Gender										
Male	321	64.46	767	69.41	58	89.23	119	68.79	1,265	68.71
Female	177	35.54	338	30.59	7	10.77	54	31.21	576	31.29
Other	–	–	–	–	–	–	–	–	–	–
Not reported	–	–	–	–	–	–	–	–	–	–
Total	**498**	**100.00**	**1,105**	**100.00**	**65**	**100.00**	**173**	**100.00**	**1,841**	**100.00**
Age										
<30	145	29.12	316	28.60	3	4.62	38	21.97	502	27.27
30–50	315	63.25	627	56.74	58	89.23	113	65.32	1,113	60.46
>50	38	7.63	162	14.66	4	6.15	22	12.72	226	12.28
Total	**498**	**100.00**	**1,105**	**100.00**	**65**	**100.00**	**173**	**100.00**	**1,841**	**100.00**

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[GRI 401-2] [MDR-M.77a] New hires by region: employees (only head count) who started working at the OMV Group in the respective year (2024), expressed both as a total number and as a percentage of the total new hires for that year.

[GRI 401-2] [MDR-M.77a] New hires broken down by gender: employees who started working at OMV in the respective year broken down by gender, expressed both as a total number and as a percentage of the total new hires for that year.

[GRI 401-2] [MDR-M.77a] New hires broken down by age: employees who started working at OMV in the respective year broken down by age, expressed both as a total number and as a percentage of the total new hires for that year.

[GRI 401-2] [MDR-M.77a] New hires broken down by career level: employees who started working at OMV in the respective year broken down by career level.

S1-7 Non-Employee Workers in OMV's Own Workforce

Non-employees in own workforce data

[S1-7.55a] [MDR-M.77a, 77c]

Number[1]

	December 31, 2024	December 31, 2023
Total number of non-employee workers in own workforce – self-employed workers – leased personnel[2]	182	191

1 Numbers: Leased personnel are counted as manpower (MP/MP-FTE) and not as head count.
2 Workforce employed through a third-party staffing company and performing regular work duties under OMV management supervision (i.e., get tasks from and report to OMV management). "Leased personnel" have a direct employment relationship with the third-party staffing company, not with OMV.

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-7.55a] [MDR-M.77a, 77c] Number of non-employees in own workforce (self-employed or people provided by agencies primarily engaged in "employment activities" (NACE Code N78)) (as manpower) is calculated as the total number of leased personnel at year-end. Leased personnel are defined as workforce employed through a third-party staffing company and performing regular work duties under OMV management supervision (i.e., receiving tasks from and reporting to OMV management).

S1-8 Collective Bargaining Coverage and Social Dialogue

[S1-8.60a, 60b] 92% of all our employees are covered by collective bargaining agreements. In the EEA, we have more than one collective bargaining agreement.

Collective bargaining and social dialog

[S1-8.60a, 60b, 60c] [S1-8.63a, 63b] [S1 AR 70] [MDR-M.77c]

	2024		
	Collective bargaining coverage		Social dialogue
Coverage rate	Employees – EEA only (for countries with >50 employees and representing >10% total employees)	Employees – Non-EEA (estimate for regions with >50 employees and representing >10% total employees)	Workplace representation – EEA only (for countries with >50 employees and representing >10% total employees)
0–19%		Rest of Europe (0.13%); Rest of the world (19%)	
20–39%			
40–59%			
60–79%			Romania (79.4%)
80–100%	Austria (100%), Romania (100%)	Middle East & Africa (80%)	Austria (99%)

[S1-8.63b] OMV concluded an agreement on the establishment of a European Works Council with the employee representatives in 2013 and renewed it in 2021. The European Works Council and its Steering Committee meet regularly. Management representatives including members of the Executive Board of OMV Aktiengesellschaft participate upon invitation of the European Works Council.

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-8.60a] [MDR-M.77a, 77c] Percentage of total employees covered by collective bargaining agreements: number of employees covered by collective bargaining agreements/total number of employees (head count) X 100. Employees covered by collective bargaining agreements are those individuals to whom we are obliged to apply the agreement.

[S1-8.60b] [MDR-M.77a, 77c] Percentage of own employees covered by collective bargaining agreements by country with significant employment (in the EEA): number of employees covered by collective bargaining agreements in country (representing > 10% total employees)/total number of employees (head count) from that respective country X 100. OMV reports on whether one or more collective bargaining agreements are relevant, and the percentage of employees covered by such agreements for each country with significant employment according to the above formula.

[S1-8.60c] [MDR-M.77a, 77c] Percentage of own employees covered by collective bargaining agreements by region (non-EEA): percentage of employees covered by collective bargaining agreements by region according to above formula.

[S1-8.63a] [MDR-M.77a; 77c] Global percentage of employees covered by worker representation, reported at the country level for each EEA country in which the undertaking has significant employment. Employees covered by workers representation per country / total headcount per country x100.

[S1-8.60a; 60b] [MDR-M.77a; 77c] Own workforce in regions (non-EEA) covered by collective bargaining and social dialogue agreements broken down by coverage rate and by region: Number of employees from non-EEA by region covered by collective bargaining agreement/total head count by region x 100. Employees covered by collective bargaining agreements are those individuals to whom we are obliged to apply the agreement.

S1-9 Diversity Metrics

Diversity metrics[1]

[S1-9.66a, 66b] [S1-9 AR 71] [GRI 405-1b] [MDR-M.77c]

	December 31, 2024							
	Age group			Gender				Total
	Under 30 years old	Between 30 and 50 years old	Over 50 years old	Female	Male	Other gender	Not reported	
OMV Supervisory Board[2]								
Number	–	2	7	3	6	–	–	9
%	0.00	22.22	77.78	33.33	66.67	0	0	100.00
OMV Executive Board								
Head count	–	1	4	1	4	–	–	5
%	0.00	20.00	80.00	20.00	80.00	0	0	100.00
Top Management (Executives)[3]								
Head count	–	17	30	8	39	–	–	47
%	0.00	36.17	63.83	17.02	82.98	0	0	100.00
Advanced								
Head count	–	505	376	212	669	–	–	881
%	0.00	57.32	42.68	24.06	75.94	0	0	100.00
Core								
Head count	19	2,286	1,140	1,073	2,372	–	–	3,445
%	0.55	66.36	33.09	31.15	68.85	0	0	100.00
Primary								
Head count	290	3,548	1,851	2,105	3,584	–	–	5,689
%	5.10	62.37	32.54	37.00	63.00	0	0	100.00
Entry								
Head count	1,441	4,975	6,349	2,453	10,312	–	–	12,765
%	11.29	38.97	49.74	19.22	80.78	0	0	100.00
Not classified								
Head count	127	345	253	148	577	–	–	725
%	17.52	47.59	34.90	20.41	79.59	0	0	100.00
Diversity in general								
Head count	1,877	11,677	10,003	6,000	17,557	–	–	23,557
%	7.97	49.57	42.46	25.47	74.53	0	0	100.00

1 OMV Petrom investment in May 2024 (Renovatio Asset Management SRL) is excluded – 10 employees
2 Supervisory Board members are not Employees
3 Executives include OMV Senior Vice Presidents, OMV Petrom & Borealis Group Board members

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-9.66a] [MDR-M.77a; 77c] Gender distribution in number and percentage in top management: top management is equivalent to career level executives, which include OMV Senior Vice Presidents, OMV Petrom and Borealis Group Board members/top management, and is then broken down by gender.

[S1-9.66b] [MDR-M.77a; 77c] Diversity in general, broken down by age group (<30, 30–50, and >50): sum of employees per age group/total head count at year end.

[GRI 405-1b] [MDR-M.77a; 77c] Diversity in general, broken down by gender (female/male/other gender/not disclosed) and age group (<30, 30–50, and >50): number of employees (Group)/total head count at year end.

[GRI 405-1b] [MDR-M.77a; 77c] Diversity in general, broken down by career level: number of employees (age group)/total number in career level. Top management = career level executives, which include OMV Senior Vice Presidents, OMV Petrom and Borealis Group Board members.

S1-10 Adequate Wages

[S1-10.69] All of the OMV Groups employees are paid an adequate wage, in line with applicable benchmarks.

S1-11 Social Protection

[S1-11.74] All our employees are covered by social protection against loss of income due to major life events, except the following types of employees for the specified major life events in the countries listed in this table.

Social Protection Metrics
[S1-11.75]

		New Zealand	United Kingdom	Yemen
Head count as of December 31, 2024		**238**	**39**	**244**
Sickness	White collar	•	•	
	Blue collar	•		
	Executives	•		
Unemployment[1]	White collar	•		•
	Blue collar	•		•
	Executives	•		•
Employment injury and acquired disability	White collar		•	
	Blue collar			
	Executives			
Parental leave	White collar		•	•
	Blue collar			•
	Executives			•
Retirement	White collar		•	
	Blue collar			
	Executives			

1 Starting from when the own worker is working for the undertaking

Metrics Definitions and Methodologies

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[MDR-M.77a] [S1-11.74a, 74b, 74c, 74d, 74e] [S1-11.75] All our employees are covered by social protection against loss of income due to major life events, except the mentioned types of employees for the specified major life events in the countries listed in the above table.

S1-12 Persons with Disabilities

[S1-12.77] [S1-12.79] [S1-12.AR 76] Globally, 0.7% of the OMV Group's employees are individuals with disabilities. The number of employees with disabilities is reported per country subject to local legal legislation. The reported numbers in 2024 form a base year, based on which countries can aim to increase these numbers. Countries without disability legislation are out of scope for employee disability reporting. With our head office based in Austria, the OMV Group legal entities in Austria aim to increase relative to the 2024 baseline +1% of employees with disabilities by 2030. In 2024, the OMV Group legal entities in Austria had an average of 0.9% of employees with disabilities.

Furthermore, we measure how employees experience our inclusive accessible workplace via the yearly Pulse Check. In 2024, we received a 64% positive response on this.

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-12.79] [MDR-M.77a, 77c] Percentage of employees with disabilities at eligible OMV Group entities dependent on local legislation. This figure excludes contractors and non-employees. The metric was calculated as the number of employees with disabilities/the total number of employees X 100. The counting was done for those countries where a legislative quota regarding persons with disabilities exists, and the sum was calculated at Group level.

S1-13 Training and Skills Development Metrics

Performance and career development, reviews, broken down by employee category, average training hours, and gender

[S1-13.83a, 83b, AR 77] [S1-13 AR 77b] [MDR-M.77a, 77c]

Head count

	2024				
	Female	Male	Other gender	Not reported	Total
Percentage of employees that participated in regular performance and career development reviews[1]	91.53%	86.82%	–	–	88.31%
Total number of training hours for all employees[2]	158,778	375,064	–	–	533,842
Average number of training hours per employee	27	22	–	–	23
Number of employees trained in health and safety standards within the last year	4,502	12,949	–	–	17,451
Average number of hours of health, safety, and emergency response training for employees	7	9	–	–	8
Average number of training hours by employee category					
Top management (executives)	60	49	–	–	51
Advanced level	41	28	–	–	31
Core level	33	26	–	–	28
Primary level	31	29	–	–	30
Entry level	20	18	–	–	18
Not classified	15	17	–	–	17
Number of participants in training	5,737	15,011	–	–	20,748
Training expenditure (EUR)	3,397,045	7,830,491	–	–	11,227,536

1 Eligible employees for performance reviews (excluding OMV Petrom Blue collars): Performance management not rolled out in Ecoplast, MTM, DYM, Integra, Rialit, Renasci (no performance management in place or non-BIP) and not done for new entries in the currently ongoing cycle – those are excluded from the overall percentages
2 Training Figures: excl. conferences; trainings for OMV Supervisory and Executive Board and external employees excl. OMV Russia Upstream, OMV Orient Upstream; excl. DYM Solutions, Integra, Rialti, Renasci

[S1-13 AR 77a; 77b] OMV reports that there were 15,560 performance and development reviews in the reporting year, with some employees having more than one review. 14,226 employees (91.5% of eligible female employees and 86.8% of eligible male employees) participated in performance and development reviews at least once during the year. These employees represent approximately 88.3% of all employees eligible to receive reviews in the dedicated IT platform. Excluded are office-based employees at OMV Petrom as they do not have access to the platform, and thus are not included in the calculation of this percentage.

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-13.83a, AR 77b] [MDR-M.77a, 77c] The percentage of employees that participated in regular performance and career development reviews is calculated by dividing the total number of employees who had at least one evaluation per year by the employees eligible to receive reviews in the dedicated IT platform.

[S1-13.83a, b] [MDR-M.77a, 77c] Average number of training hours by gender (male and female) is calculated as average training hours for female (male) employees: total number of training hours provided to female (male) employees/total number of female (male) employees (head count as of December 31).

[Voluntary] Total number of training hours for all employees is calculated as the total number of training hours provided to employees.

[Voluntary] Number of employees trained in health and safety standards within the last year is calculated as the number of employees who received at least one HSSE training session.

[Voluntary] Average number of hours of health, safety, and emergency response training for employees is calculated as total number of training hours on HSSE provided to employees/total number of employees (head count as of December 31).

[GRI 404-1] [MDR-M.77a, 77c] Average number of training hours per employee is calculated as the total number of training hours provided to employees/total number of employees (head count as of December 31).

[GRI 404-1] [MDR-M.77a, 77c] Average number of training hours by position is calculated as the total number of training hours provided to employees by employee category (career level)/total number of employees per employee category (career level) (head count as of December 31).

[Voluntary] Number of participants in training is calculated as the number of employees who received at least one training session.

[Voluntary] Training expenditure (EUR) is calculated as the total amount of money spent on training (incl. variable and fixed costs).

S1-15 Work-Life Balance Metrics

Percentage of employees entitled to take family-related leave vs. those who took it

[S1-15.93a, 93b] [S1-15.94] [MDR-M.77a, 77c]

In %

	2024	
Gender	entitled	took
Female	100.00	8.22
Male	98.67	5.29
Other	–	–
Not reported	–	–
Total	99.01	6.05

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-15.93a] [MDR-M.77a] Percentage of employees entitled take to family-related leave are employees who are entitled to family-related leave in the head count and as at year-end. The metric was calculated as the total of the entitled head count at year-end/total head count at year-end.

[S1-15.93b] [MDR-M.77a] Percentage of entitled employees who took family-related leave in the respective year > 1 month were considered in the figures and it was calculated as the total head count in the respective year/total entitled head count at year-end.

Both metrics are in Gender split

S1-16 Compensation Metrics (Pay Gap and Total Compensation)

Gender pay gap

[S1-16-98] [S1-16.97a] [MDR-M.77c]

Head count at December 31, 2024 / GPG 2024

Country	Top management		Advanced level		Primary level		Core level		Entry level		Not classified		Total	
	HC	**Male-female pay gap (%)**	**HC**	**Male-female pay gap (%)**	**HC**	**Male-female pay gap (%)**	**HC**	**Male-female pay gap (%)**	**HC**	**Male-female pay gap (%)**	**HC**	**Male-female pay gap (%)**	**HC**	**Male-female pay gap (%)**
Austria	40	13.53	472	12.48	1,625	8.93	1,401	6.96	1,774	4.97	62	24.45	5,374	9.79
Belgium	n.a.	n.a.	79	19.06	333	8.01	241	3.07	583	0.55	29	5.07	1,265	-2.53
Germany	2	n.a.	30	19.06	222	23.38	152	3.46	264	-52.36	235	5.43	905	16.95
Finland	n.a.	n.a.	31	-11.55	224	-1.02	155	0.82	507	2.81	26	-7.04	943	-8.43
Romania[1]	5	n.a.	109	13.37	2,244	8.63	857	5.89	7,905	0.63	124	20.14	11,244	-16.84
Sweden	n.a.	n.a.	30	12.54	255	2.38	128	3.93	573	5.45	n.a.	n.a.	986	1.93
Total all countries													**23,296**	**1.41**

1 OMV Petrom investment in May 2024 (Renovatio Asset Management SRL) is excluded – 10 employees

n.a. The pay gap will not be published due to data protection concerns if the target group by career level is too small

[S1-16.97a]. Gender pay gap including all employees: 1.41%. [MDR-M.77c] [S1-16.97b, 97c] CEO-to-median employee pay ratio: 76:1 (2023: 78:1).

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[MDR-M.77a; 77c] [S1-16.97a] Gender pay gap: the difference in average pay levels between female and male employees, expressed as a percentage of the average pay level of male employees. For this calculation, the total yearly remuneration per employee (head count only) was taken into consideration. Total yearly remuneration includes the annual base salary, guaranteed allowances, variable allowances, overtime payments, one-time payments, bonuses, the LTIP, and benefits in cash paid out in the respective year. The total yearly remuneration is calculated based on working full-time and for the full year. The hourly rate is calculated by dividing the total yearly remuneration by the yearly actual working hours per employee (if no actual working hours exist, contractual hours were used instead).

[S1-16.97b] [S1-16 AR 101] Ratio of annual total remuneration of the highest-paid individual to the median annual total remuneration for all employees (excluding the highest-paid individual) For this calculation, the total remuneration per employee (head count only) was taken into consideration. Total yearly remuneration is calculated as mentioned above for the gender pay gap metric

[S1-16.98] [MDR-M.77a] Gender pay gap broken down by employee category and ordinary basic salary and complementary/variable components: the breakdown is provided based on employee category and country level.

[S1-16.98] [MDR-M.77a] Gender pay gap broken down by employee category and/or country/segment: the breakdown is provided based on employee category and country level. The following employees are excluded from the calculation of the gender pay gap and the ratio of the annual total remuneration of the highest-paid individual to the median annual total remuneration for all employees:

- Employees on unpaid leave for the full respective year
- International employees hired from abroad for projects in any of the OMV countries – where they are subject to income tax and/or social security contributions. These employees have an international background, with net salary agreements to achieve consistency and transparency on the salary levels. The local income tax and social security contributions apply according to the work location and are paid by the Company.

[S1-16.AR 100] Base salaries are market-oriented, fair, and tailored to the position and expertise of the employee. OMV encourages equal pay at all career stages, for instance by setting standardized entry-level salaries that are reviewed each year in line with the local market situation.

S1-17 Incidents, Complaints, and Severe Human Rights Impacts

[S1-17.104] [MDR-M.77c] **0** incidents related to child labor (2023: 0)

[S1-17.104] [MDR-M.77c] **0** incidents related to forced labor (2023: 0)

[S1-17.104] [MDR-M.77c] **0** severe human rights cases where undertaking played a role in securing a remedy for those affected

[S1-17.103b] [MDR-M.77c] **0** complaints filed with National Contact Points for OECD Multinational Enterprises

[S1-17.104a] [MDR-M.77c] **0** severe human rights issues and incidents connected to own workforce

[S1-17.104a] [MDR-M.77c] **0** severe human rights issues and incidents connected to own workforce that are cases of non-respect of the UN Guiding Principles and OECD Guidelines for Multinational Enterprises

[S1-17.104b] [MDR-M.77c] **0** material fines, penalties, and compensation for damages for severe human rights issues and incidents connected to own workforce

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all metrics below (unless otherwise specified) is not validated by an external body other than the assurance provider. [MDR-M.77a] For all the metrics, we collect the figures from assigned subject matter experts within the Group under the assumption they fully understand and comply with the respective data request.

[S1-17.104] [MDR-M.77a, 77c] Number of incidents related to child labor and Number of incidents related to forced labor are based on the figures of severe human rights incidents, which include child labor and forced labor according to the official definitions respectively, and the analysis of supporting information provided to the human rights expert on request in the case of severe human rights incidents.

[S1-17.104] [MDR-M.77a, 77c] Number of severe human rights cases where undertaking played a role in securing a remedy for those affected is based on the figure of severe human rights incidents and the analysis of supporting information provided to the human rights expert on request in the case of severe human rights incidents.

[S1-17.103b] [MDR-M.77a, 77c] Number of complaints filed with National Contact Points for OECD Multinational Enterprises are derived from the cases counted on the basis of information from the Head of Group Sustainability.

[S1-17.104a] [MDR-M.77a, 77c] Number of severe human rights issues and incidents connected to own workforce refers to the count of such incidents reported to local and Group P&C managers. We have defined the severity of human rights incidents based on categories of scale (e.g., forced labor, child labor, human trafficking), scope (significant number of people being affected), and irremediability (difficult or impossible to remediate), while each one of them on their own can also make an impact severe.

[S1-17.104a] [MDR-M.77a, 77c] Number of severe human rights issues and incidents connected to own workforce that are cases of non-respect of the UN Guiding Principles and OECD Guidelines for Multinational Enterprises is a count of reported severe human rights incidents and the analysis of supporting information provided to the human rights expert on request in the case of severe human rights incidents.

Incidents, complaints and severe human rights impacts

[S1-17-103a, 103b, 103c] [S1-17 AR 106] [MDR-M.77c]

		2024	2023
Number of incidents of discrimination	number	31	n.a.
Number of complaints filed through channels for own workforce to raise concerns	number	27	n.a.
Amount of fines, penalties, and compensation for damages for severe human rights incidents connected to own workforce	EUR mn	0	n.a.
Amount of fines, penalties, and compensation for damages as a result of incidents of discrimination, including harassment and complaints filed and a reconciliation of such monetary amounts disclosed, with the most relevant amount presented in the financial statement	EUR mn	0	n.a.

Metrics Definitions and Methodology

[MDR-M.77b] Aside from the assurance provider, the measurement of the metrics is not validated by an external body.

[S1-17.103a] [MDR-M.77a, 77c] Number of incidents of discrimination, including harassment, is calculated as the total reported cases where individuals have been discriminated against or harassed, country-by-country reporting on incidents in 2024.

[S1-17.103b] [MDR-M.77a; 77c] Number of complaints filed through channels for own workforce to raise concerns: country-by-country reporting on incidents in 2024.

[S1-17.103c] [MDR-M.77a, 77c, 77d] Number of fines, penalties, and compensation for damages as a result of incidents of discrimination, including harassment and complaints filed: sum of all paid fines and penalties.

[S1-17.104c] [MDR-M.77a, 77c, 77d] Amount of material fines, penalties, and compensation for damages for severe human rights incidents connected to own workforce: sum of all paid fines.

S2 Workers in the Value Chain

Material Topic: S2 Workers in the Value Chain

Material Sub-Topic: Working conditions, Equal treatment & opportunities, Training & skills development, Other work-related rights (e.g., child labor)

Respecting the fundamental rights of workers in our value chain, including labor rights such as freedom of association, non-discrimination, while creating stable jobs and ensuring safe working conditions in relation to our business activities

Relevant SDGs:

SDG targets:

4.7 By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship, and appreciation of cultural diversity and of culture's contribution to sustainable development

8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro-, small-, and medium-sized enterprises, including through access to financial services

8.7 Take immediate and effective measures to eradicate forced labor, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms

8.8 Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

Impacts, Risks, and Opportunities (IROs)

OMV's policies, actions, and targets are designed to address material positive and negative impacts, risks, and opportunities that are identified in relation to workers in the value chain. Inadequate application of human rights principles, such as failure to ensure adequate health and safety conditions or provide accessible grievance channels to address factors causing discrimination and harassment, could have a negative impact on workers in our value chain. This can result in potential reputational erosion driven by unequal treatment and opportunities for these workers, posing a substantial risk to OMV. Additionally, the loss of skilled employees and the decreasing quality of work carried out by suppliers and contractors due to unequal rights and opportunities could further exacerbate this risk.

Conversely, active supplier engagement on safety ensures the safe handling of OMV's products and services, leading to a safe and healthy environment, which could have a positive impact on workers in our value chain. By promoting and protecting human rights across the supply chain through supplier engagement and customer excellence, OMV will achieve strong human rights principles along the value chain, resulting in another positive impact. By applying OMV's social principles and promoting them to workers in the value chain, we can gain a competitive advantage. This approach enhances profitability through access to a skilled workforce across the value chain. Furthermore, OMV contributes to promoting a Just Transition by implementing timely measures that aim to develop workers' skills and improve their employability in other sectors. OMV's policies, actions, and targets are designed to address these material positive and negative impacts, risks, and opportunities that have been identified in relation to workers in the value chain. For details on our material IROs for S2 Workers in the Value Chain, see → ESRS 2 General Information.

ESRS 2 SBM-3 Interaction of Material IROs with the Strategy and Business Model

[S2-SBM-3.11a-i, 11a-ii, 11a-iii, 11a-iv] All the workers in the upstream and downstream value chain materially impacted by OMV are included in the scope of disclosure. In the upstream sector, this includes workers of contractors (Tier 1) and subcontractors (Tier n) performing services at OMV's sites or on behalf of OMV, such as drilling, road, water, and air transportation, maintenance, engineering, facility management, catering, security, drivers, and consultants working from their own offices. It also includes workers of Tier 1 suppliers delivering goods and materials to OMV, such as compressors, raw materials, pipes, and engines. In the downstream sector, this includes workers who handle our products and services, even if they do not work directly on our sites. Both upstream and downstream workers are subject to material impacts, including the potential inadequate application of human rights principles, promotion of strong human rights principles, and active engagement on safety. For detailed information on OMV's material sustainability impacts, risks, and opportunities across our value chain, see ESRS 2 General Information.

[S2-SBM-3.11a-v] Workers identified as potentially vulnerable to negative impacts include migrant workers, people with special needs, minorities, women, young and elderly workers, workers from indigenous communities, those in hazardous roles or high-risk locations such as conflict zones and remote areas, workers with care responsibilities, and LGBTQ+ individuals.

[S2-SBM-3.11b] In order to identify countries with a high risk for workers in the value chain from a human rights perspective, we use the Maplecroft global risk scoring system (Verisk Maplecroft is a company specialized in assessing and mapping geopolitical, environmental, social, and economic risks). Based on Maplecroft data, we consider countries with a high risk from a human rights perspective to be those countries scoring up to 5 out of 10 (the Verisk Maplecroft index score is presented on a scale of 0.00 to 10.00, where 0.00 represents the highest risk and 10.00 represents the lowest risk). These are Yemen, Libya, India, and China [S2-SBM-3.11c] The potential negative impact related to the inadequate application of human rights principles is systemic and tends to occur in countries with a high risk from a human rights perspective. Our approach to managing our impact on workers in the value chain aims to avoid, mitigate, and remedy negative impact and to create a lasting positive impact. [S2-SBM-3.11a-iv] [S2-SBM-3.11d] [S2-SBM-3.13] The material risks and opportunities stemming from impacts and dependencies on our value chain apply to all our value chain workers.

[S2-SBM-3. 10] Some of the aspects of the negative impact are widespread and related to the insufficient monitoring of suppliers, JV partners, and other business partners, as well as the previous lack of access to an OMV grievance mechanism for all value chain workers before one was launched in Q4/2024. Other negative impacts are related to individual incidents that can occur related to health and safety conditions, discrimination, or harassment. [S2-SBM-3.11d] To address identified material positive impacts, such as improving working conditions, we implement various actions. These include audits, impact and risk assessments, human rights compliance checks, and contractor safety improvements. Workers performing services at OMV's sites or on behalf of OMV could be positively affected. Furthermore, we provide training, awareness raising, and skills development through webinars, HSSE training, and access to the TfS Academy and EcoVadis Academy platforms for workers performing services at OMV's sites or on behalf of OMV and workers who handle our products and services, thus affecting them positively. Our own employees also receive awareness training on value chain workers' rights through programs like mandatory human rights e-learning, which also contributes to the positive impact on workers in the value chain.

[S2-SBM-3.11e] The material risks and opportunities arising from impacts and dependencies on value chain workers are related to access to qualified workers and to competitive advantage when entering business relationships. A significant risk identified is the potential loss of skilled employees and the diminishing quality of work carried out by suppliers and customers if they don't benefit from equal rights and opportunities. Failing to ensure that the global workforce can develop professionally may lead to reduced work quality. Another risk involves reputational damage linked to working conditions, equal treatment, opportunities, and other work-related rights for value chain workers.

Conversely, several material opportunities have been identified: offering higher wages and opportunities for training and skills development enhances our access to a skilled workforce. Having skilled workers enables higher work efficiency and quality, thereby improving OMV's profitability. Furthermore, our approach of supporting workers on a non-discriminatory basis by planning for a just transition – including timely measures to develop their skills and enhance their employability in other sectors – can lead to improved work quality enhanced by diversity and non-discrimination.

[S2-SBM-3.12] To understand how certain workers may be at greater risk of harm, OMV has identified several risk groups based on exposure to poorly regulated or monitored labor law and standards. Migrant workers might be at greater risk of harm due to their dependency on a specific job to keep their residence permit and their greater likelihood of not having a supportive social and family network nearby. People with special needs might rely on additional conditions to ensure equal opportunities, such as barrier-free access to facilities. Minorities, women, LGBTQ+ individuals, and workers from indigenous communities might face unequal opportunities and working conditions in contexts where they are structurally or routinely discriminated against. Young and elderly workers often face heightened vulnerability due to their greater dependence on their job, either from lack of experience or limited options to find alternative employment if needed. Lone workers, lacking opportunities for professional exchange, are thus more at risk of harm. Workers exposed to hazardous substances, working at height, on offshore platforms, or in other challenging environments are more prone to health and safety impacts than others. Those in conflict zones or remote areas face risks to their security, physical, and mental integrity due to their location in high-risk areas. Workers with care responsibilities are more vulnerable due to the challenge of balancing professional duties with care responsibilities, particularly in cases involving the care of the elderly, those with permanent or long-term illnesses, or when single caretakers bear the sole responsibility for their dependents. All these groups are more likely to be exposed to harm in contexts of poorly regulated or monitored labor law and standards. We apply a thorough methodology to identify risks for these potentially vulnerable groups. This involves using surveys and data analysis, such as supplier risk reports and monitoring, and the internal incident reporting system. Monitoring and continuous improvement are achieved through regular assessments, including workplace audits, supplier and contractor audits, and feedback from workers in the value chain (e.g., Synergi, audits). An example of how we integrate the feedback from workers in the value chain is the HSSE annual plan.

[S2-SBM-3.13] In line with OMV's materiality assessment process (see IRO-1 in General Information) and the results of the assessment for the topic related to Workers in the Value Chain (see S2 Material IRO table), the material risks arising from impacts and dependencies on value chain workers relate to workers with particular characteristics described above, primarily in regard to the application of human rights principles.

Governance

[MDR-P 65c] The Executive Board holds overall accountability for compliance with human rights within their respective entities. Responsibilities for contractor HSSE management are shared among Business, Procurement, and HSSE, ensuring that all aspects of our HSSE regulations are integrated and upheld throughout the contractor management process. All the key policies that are relevant for managing our impacts, risks, and opportunities with regard to workers in our value chain are endorsed by the OMV Executive Board. There is a shared responsibility between the Group Sustainability department (for human rights) and the Group Procurement, OMV Value Chain Optimization and Legal departments related to the workers in our value chain. Group Sustainability defines human rights commitments through the Code of Conduct, the Human Rights Policy Statement, and the Human Rights Responsibility Matrix. Sustainability requirements related to value chain workers for suppliers managed by OMV Group Procurement are integrated into activities such as supplier pre-qualification, sourcing, supplier monitoring and engagement. Regarding impacts on contractors' health and safety, the HSSE department has developed and oversees the implementation of the Contractor HSSE Management Standard. For more details, refer to → Human Rights, → Health, Safety & Well-Being, and → Business Conduct.

S2-1 Specific Policies and Commitments Related to Value Chain Workers

[S2-1.14] [S2-1.16] To manage the identified material impacts, risks and opportunities related to Workers in the Value Chain, our Code of Conduct and Human Rights Policy Statement act as overarching documents outlining our general commitments to value chain workers. The HSSE Directive and Corporate Procurement Directive outline specific requirements for value chain workers hired by OMV, including those providing outsourced services (e.g., security, catering) and equipment suppliers performing regular maintenance at OMV-controlled sites, as specified in their contracts. For details on the IROs see → ESRS 2 General Information.

Code of Conduct

[MDR-P 65a] In our Code of Conduct, we outline OMV's commitment to human rights and expect our business partners to adhere to the same principles. They are required to identify and manage human rights risks and impacts, and to extend this due diligence requirement to their own suppliers and contractors. These specific requirements address all our material negative and positive impacts related to the human rights of value chain workers, with the objective of ensuring the adequate application of our human rights principles throughout the value chain. OMV respects workers' rights to form and join trade unions and engage in collective bargaining. Where formal representation is prohibited, OMV facilitates alternative representation within legal constraints and refrains from actions that undermine collective representation. Forced or compulsory labor, human trafficking, slavery, and servitude are strictly prohibited, ensuring all work is voluntary and that workers do not pay recruitment fees.

OMV expects its business partners not to employ workers under 15 years old, or under 14 in countries specified in ILO Convention 138 exceptions, and to ensure that no hazardous work is carried out by workers under 18. Discrimination based on race, color, sexual or gender identity, age, origin, religion, opinion, disability, or any other status is prohibited, and any form of abuse, harassment, or discrimination in the workplace is not tolerated. OMV upholds and requests its business partners to uphold the highest health and safety standards, aiming for zero harm and ensuring safe workplaces for employees, contractors, and business partners.

[MDR-P-65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

[S2-1 AR 12] The last Code of Conduct was written in 2018. Since then, OMV has introduced a new strategy with sustainability at its core. Consequently, the Code of Conduct was revised in the current reporting year to incorporate additional values and commitments. These changes aim to enhance accountability for both our organization and our business partners in implementing responsible and sustainable business practices. This update was also necessary to meet new supplier expectations and to integrate recent legislative changes into our internal policies. With the updated Code of Conduct, we have introduced more specific and precise commitments and requirements, e.g., referring to the provision of grievance channels and a non-retaliation clause to protect anyone reporting grievances and whistleblowers.

Human Rights Policy Statement

[MDR-P 65a] The Human Rights Policy Statement contains guiding principles and commitments that address both the negative and positive impacts regarding the application of human rights. As part of this policy, OMV has identified its key human rights responsibilities related to relevant stakeholders, including contractors and their employees, in a comprehensive Human Rights Responsibility Matrix. This matrix forms the foundation of our human rights activities and serves as a crucial tool for their implementation. To ensure the adequate application of human rights principles, such as ensuring adequate health and safety conditions, OMV aims to adhere to the highest standards to ensure safe workplaces for its employees and contractors/suppliers. For more details, see → S1 Human Rights and → S1 Health, Safety & Well-Being. [MDR-P 65b, 65c, 65d, 65e, 65f] For the Human Rights Policy Statement, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S1 Human Rights.

Commitments for Workers in Our Value Chain

[S2-1.17a] OMV's commitments to respecting workers' rights according to the ILO's Fundamental Conventions and Declaration on Fundamental Principles and Rights at Work are summarized in → S1 Human Rights. Specifically, for our value chain workers, we are committed to upholding the highest standards to ensure safe workplaces. Our Safety Management System is founded on the OMV HSSE Policy, the HSSE Directive, and various corporate regulations. By signing our General Purchase Conditions, contractors and suppliers commit to adhering to the human rights standards outlined in our Code of Conduct. We only enter into partnerships with suppliers and contractors who align with our values. For more details, see → S1 Human Rights.

[S2-1.17b] In line with the UN Guiding Principles on Business and Human Rights, our human rights due diligence (DD) activities involve continuous engagement and consultation with external stakeholders, including those impacted by our operations. We are dedicated to adopting a rights-holder perspective, ensuring that, alongside business-related risks, the actual and potential impacts on human rights are professionally assessed and appropriately addressed. OMV engages with value chain workers through annual surveys and regular town hall meetings. Some examples of this engagement include running supplier audits and assessments, holding service quality meetings, hosting forums and safety performance meetings with contractors, conducting HSSE walks with contractor managers at their facilities, and organizing annual meetings with strategic suppliers and sustainability supplier day events. [S2-1.17c] To remediate negative human rights impacts that may affect our value chain workers, we provide grievance mechanisms that allow them to report their concerns anonymously. For more details, see → Processes to remediate negative impacts and channels for value chain workers to raise concerns.

[S2-1.17] [S2-1.19] [S2-1.AR 14] The OMV Human Rights Policy Statement and the OMV Human Rights Management System are grounded in international human rights standards and laws, including the International Bill of Human Rights, international humanitarian law (where applicable), International Labour Organization (ILO) core treaties, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. We also commit to acting in accordance with the Voluntary Principles on Security and Human Rights (VPs) and the International Code of Conduct for Private Security Service Providers (ICoC). [S2-1.18] We strongly oppose forced labor, slavery, child labor, and human trafficking. This is clearly outlined in our Code of Conduct, which our supply chain partners are required to sign as part of their contract. OMV reserves the right to terminate relationships with suppliers if any instances of non-compliance with our Code of Conduct are discovered and if non-compliance is not addressed in a timely manner. For details, see → S1 Human Rights.

HSSE Directive and Contractor HSSE Management Standard

[MDR-P 65a] The HSSE Directive and the Contractor HSSE Management Standard provide guidelines to manage the negative impact arising from failure to ensure adequate health and safety conditions, and therefore help to ensure the safety of our value chain workers. They define key HSSE responsibilities for all OMV employees, partners, and contractors who are expected to adhere to the guidelines stipulated in the HSSE Policy and our management system. OMV's HSSE vision is "Committed to Zero Harm – Protect People, Environment, and Assets." This vision is embedded in the HSSE Policy, which is OMV's public commitment to health, safety, security, and the environment. Our chemicals subsidiary, Borealis, is committed to implementing the guidelines of the Responsible Care Global Charter, which is the chemical industry's voluntary initiative aimed at continuous improvement in health and safety performance. For more details, see → S1 Health, Safety & Well-Being.

[MDR-P 65e] OMV HSSE experts, the Sustainability and Procurement teams and representatives from the business divisions, were either directly involved in developing the HSSE Directive and Contractor HSSE Management Standard or consulted during the internal review process. Where relevant, their feedback was incorporated. [MDR-P 65b- 65c, 65d, 65f] For the HSSE Directive and Contractor HSSE Management Standard, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S1 Health, Safety and Well-Being.

[S2-1 AR 15] The minimum requirements for incorporating HSSE issues into all phases of the contract life cycle and the contractor management process are covered in our Contractor HSSE Management Standard. It defines a structured approach to managing the HSSE facets of contractors, from selection through to contract close-out. Employees and their representatives are consulted and involved in health and safety matters.

Corporate Procurement Directive and Purchase to Pay Standard

[MDR-P 65a] The Corporate Procurement Directive outlines the framework, principles, and rules for managing procurement activities within OMV, including supplier relationship management, procurement processes, and contract management. It emphasizes the importance of early procurement involvement, ethical values, and compliance with legal requirements, ensuring transparency, efficiency, and value creation. The document outlines the overall process of supplier engagement and management, detailing how human rights aspects are integrated into supplier prequalification, audits, and meetings. For example, during prequalification, we ask suppliers if they have a CSR or human rights policy and request they share it with us, while during TfS audits and assessments, the suppliers' approach to human rights is reviewed as a distinct category. By embedding human rights in these key procurement activities, we ensure that our supply chain operates ethically and responsibly, upholding the highest standards of human rights. This approach leads to improved working conditions and opportunities for workers throughout the value chain, and further reduces the risk of reputational erosion that could arise from unequal treatment.

Additionally, our Purchase to Pay Standard defines the minimum requirements for the Group-wide Purchase to Pay process, encompassing all existing regulations within the process scope. This standard pertains to activities such as requesting, purchasing from external suppliers (excluding inter-company purchases), receiving, accounting, and paying for goods and services. Both policies manage the identified material impacts related to the application of human rights principles, and the principles and minimum standards that are stipulated therein apply to all purchasing activities within the OMV Group, except for purchasing of goods and services that are not managed by Procurement (e.g., fuels and feedstock, trading activities, etc.), as listed in the annex for Purchases out of Procurement Scope to this directive.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Corporate Procurement Directive and Purchase to Pay Standard, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → G1 Supplier Relationships. [S2-1.16] These policies apply to suppliers and contractors. They address the material IROs related to competitive advantage, application of the human rights principles, and loss of skilled personnel.

Prequalification

[MDR-P 65a] The Corporate Procurement Directive requires a comprehensive prequalification process for suppliers to identify and mitigate negative impacts and risks. This ensures that all potential suppliers meet our standards for environmental, social, and economic performance, aligning with our commitment to sustainable and responsible procurement practices. Such measures address both the negative and positive impacts related to the application of human rights principles, loss of skilled employees, and mitigate the risk of unequal treatment for workers in the value chain. During the reporting period, OMV maintained a strong focus on social and human rights topics in the prequalification process. Moving forward, OMV aims to continuously improve this process to further enhance human rights standards within the value chain. For more details, see → G1 Supplier Relationships.

Supplier Selection

[MDR-P 65a] Supplier selection serves as a specific ongoing preventive action addressing all identified negative impacts and risks concerning upstream value chain workers. Governed by the Corporate Procurement Directive, this process handles both negative and positive impacts related to human rights principles, mitigates the loss of skilled employees, and reduces the risk of unequal treatment for workers in the value chain. For more details, see → G1 Supplier Relationships.

S2-2 Processes for Engaging with Value Chain Workers about Impacts

[S2-2.22a, 22b] OMV promotes collaboration and engagement with contractors and sub-contractors on health, safety, and other sustainability topics. Engagement with workers in the value chain occurs in all stages of our business relationship and at all stakeholder levels (both management and on-site workers). To increase awareness of embedding HSSE and sustainability principles in our operations, we organize annual contractor forums and training sessions, where we engage with management representatives from our contractors and suppliers. Furthermore, we conduct quarterly service meetings between business representatives in OMV, Procurement, and HSSE, and selected contractor representatives to review and improve service performance. To gain a better understanding of on-site conditions, we annually conduct joint HSSE or safety walks and on-site human rights checks. Furthermore, to evaluate the effectiveness of mitigation measures that have been put in place, we conduct annual HSSE audits, TfS audits, and contractor audits with external auditors. During the reporting period, OMV continued its efforts to protect workers in the value chain by implementing robust ethical standards and thorough engagement actions. Moving forward, OMV aims to continuously improve by enhancing grievance mechanisms, increasing training on human rights, and fostering stronger engagement with suppliers to ensure fair treatment. In a nutshell, our engagement actions address all identified material positive and negative impacts and mitigate associated risks.

[S2-2.22c] The roles and responsibilities for contractor HSSE management are shared between Business, Procurement, and HSSE. The HSSE VPs, who report directly to the CEO, and the Procurement and Investor Relations & Sustainability SVPs, who report directly to the CFO, oversee this engagement with workers in the value chain.

[S2-2.22e] The effectiveness of the engagement with workers in the value chain or their representatives is assessed using a range of tools. A 360-degree evaluation is conducted to understand if the regularity and format of the supplier engagement methods used by OMV meet expected requirements. As part of our human rights due diligence in line with the UN Guiding Principles on Business and Human Rights (UNGPs), we utilize the Human Rights Self-Assessment tool to track the effectiveness of a business entity's human rights management. The self-assessment questionnaire, based on our Human Rights Responsibility Matrix, covers topics including rights-holder engagement, working conditions, and occupational health and safety. As an example, we include questions about the steps being taken by the business to engage suppliers, contractors, and business partners in identifying and managing modern slavery incidents, to establish monitoring systems, and to track the effectiveness of measures being taken. The Human Rights Self-Assessment questionnaire is filled in by local management, before being analyzed and assessed by independent external human rights professionals. Based on the findings, we develop an action plan to address the concerns raised and to close the gaps in the implementation of our human rights commitments that have been identified. We utilize third-party services to conduct the Human Rights Self-Assessment, ensuring compliance with the UNGP (United Nations Guiding Principles) requirement to assess the effective of the engagement.

[S2-2.23] OMV takes specific steps to gain insights into the perspectives of workers who may be particularly vulnerable. We identify these vulnerable groups and have established feedback mechanisms through our grievance channels and TfS audits to gather insights from workers who may be especially susceptible to impacts or marginalized. Additionally, we conduct interviews with contractors' blue-collar workers during audits to further understand their perspectives and identify any potential issues. Each audit finding classified with a red flag is followed up and analyzed by the Procurement team in collaboration with business representatives and any other relevant function (e.g., HSSE, Legal, Internal audit, and Compliance). Information on the outcome of the audit is made available to the supplier, and the supplier is requested to submit a proposed corrective plan with concrete measures and an implementation timeline.

S2-3 Processes to Remediate Negative Impacts and Channels for Value Chain Workers to Raise Concerns

[S2-3.27a] We regard grievance mechanisms as a crucial tool for preventing and managing adverse impacts on local communities, employees, and other stakeholders, including workers in our value chain. Following the UN Effectiveness Criteria, we aim to address all grievances received, whether they arise from real or perceived issues and whether the complainant is identified or anonymous. These mechanisms provide a channel for identifying potential adverse impacts, resolving grievances, and offering remedies to rights holders where we have caused or contributed to a negative impact. We recognize that these mechanisms do not impede stakeholders' rights to access judicial or other remedies. Each value chain worker's reported grievance is thoroughly investigated with a commitment to confidentiality, data protection, protection against retaliation, equal treatment, objectivity, and impartiality. Wherever OMV has caused or contributed to a negative human rights impact, we take remedial actions to counteract or mitigate it, e.g., through financial or non-financial compensation, restitution, restoration, rehabilitation, or other remedial actions. We engage with the affected rights holder while implementing the proposed remedy and ensure that the remedy is rights compatible and does not lead to secondary harm. The following channels are available for our value chain workers to raise their concerns: the SpeakUp Channel, Community Grievance Mechanisms, and our Integrity Platform for whistleblowing. These channels are all established by OMV.

SpeakUp Channel

[S2-2.27a, 27b] [S2-3.27b] [S2-3 AR 23] Our general approach and process to remediating an identified material negative impact related to value chain workers is through the provision of grievance mechanisms. In October 2024, OMV established a new SpeakUp Channel, which provides a process and tool to all workers in our value chain to raise concerns regarding serious work-related misconduct, including discrimination, harassment, unequal employment opportunities, and any violations of work-related human rights (such as forced labor, child labor, and human trafficking), and have them addressed. It is available to any internal or external stakeholder and as such is a common channel for our own workforce and value chain workers. [S2-2.27c] OMV will launch communication activities addressing our business partners in 2025 to enhance accessibility of the Speak-Up Channel for value chain workers. More information about the ↗ SpeakUp Channel will become available on the OMV website in 2025. [S2-2.27d] For details on the process through which we support the availability of the SpeakUp Channel, as well as our approach to tracking, monitoring, and ensuring effectiveness, see → S1 Own Workforce.

Community Grievance Mechanisms (CGMs)

[S2-3.27b] For issues related to human rights or any other concerns associated with OMV's operations, such as noise, land degradation, or water pollution, any external parties, including value chain workers, can utilize the locally available Community Grievance Mechanisms (CGM). These mechanisms are developed in line with the UN Guiding Principles on Business and Human Rights Effectiveness Criteria and applicable national regulations on grievance procedures and are available at our operational sites to enable the reporting of grievances, identification of potential adverse impacts, resolution of issues, and provision of remedies where OMV has caused or contributed to a negative impact. The CGM, managed by community relations teams or focal points, are available at our sites to handle grievances from external stakeholders. Following OMV's Code of Conduct, business partners shall, to the extent permissible by law, also have an accessible and effective grievance mechanism (or other mechanism in accordance with the applicable law) in place for their own workers and other stakeholders to report any breaches of human rights. During human rights monitoring activities (e.g., on-site checks), we check the accessibility of workers' grievance mechanisms. [S2-3.27c, 27d] We aim to resolve all grievances promptly. Depending on the severity and type of issue, response times can range from within 24 hours for urgent cases to a maximum of 45 days for those requiring detailed investigations. Our approach aligns with Ipieca's best practice and the UN Guiding Principles on Business and Human Rights Effectiveness Criteria, ensuring our grievance mechanism is legitimate, accessible, predictable, equitable, transparent, rights-compatible, continuously improving, and based on dialogue. For details on the process through which we support the availability of our CGMs as well as our approach to tracking, monitoring, and ensuring its effectiveness, see → S3 Affected Communities.

Integrity Platform

[S2-3.27b] Our value chain workers are valuable sources of information in identifying breaches of ethical standards. OMV has introduced a whistleblower mechanism called the Integrity Platform to encourage workers to share their concerns. [S2-3.27c] [S2-2.27d] For details on the process through which we support the availability of the Integrity Platform, as well as our approach to tracking, monitoring, and ensuring its effectiveness, see → G1 Ethical Business Practices.

[S2-3.28] The awareness and trust in the grievance channels are assessed during audit interviews with blue-collar workers. In addition to the current way of working, we are in the process of defining a method to measure the effectiveness of the implementation of all three channels. OMV has several grievance channels and mechanisms in place for workers in the value chain to address issues that concern them. All these channels are protected against retaliation, employing methods such as "whistleblower protection," as legally required by OMV. They are communicated through training sessions, meetings, and events, and are publicly available on our website and at site locations (e.g., CGM). During audits, interviews with blue-collar workers are conducted to assess their trust in these grievance channels.

S2-4 Actions to Manage the IROs Related to Value Chain Workers

[S2-4.31] To address the material IROs related to our value chain workers, such as inadequate application of human rights principles, including failing to ensure health and safety or providing grievance channels, and reputational damage due to unequal treatment and opportunities, specific actions have been defined. These include conducting impact and risk assessments, human rights compliance checks, audits, providing training and awareness-raising activities, and actively engaging with contractors on safety topics. [MDR-A 69a, 69b] For the material topic S2 Workers in the Value Chain, none of our actions exceeded our key action monetary threshold of EUR 5 mn, and therefore these data requirements have not been addressed. [S2-4.AR 41] For information on whether and how external developments have been considered regarding dependencies turning into risks, see ESRS 2 General Information.

Impact and Risk Assessments and Human Rights Compliance Checks

[MDR-A 68a] [S2-4.32a] [S2-4.33a] [S2-4.35] [S2-4 AR 28a, 28c] The processes through which OMV identifies what action is needed and appropriate in response to a particular actual or potential negative impact on value chain workers include impact and risk assessments and human rights compliance checks. These serve as ongoing preventive actions addressing identified negative impacts and risks concerning upstream value chain workers, in alignment with the Corporate Procurement Directive. Such impacts and risks include inadequate application of human rights principles, failure to ensure adequate health and safety conditions, and lack of accessible grievance channels to address discrimination and harassment.

In 2024, 20 (2023: 13) human rights compliance checks and assessments were conducted across the OMV Group. The findings of these, both positive and negative, are compiled in reports that are shared with the responsible managers. Our Group human rights experts support local management in developing action plans to address any identified issues or risks and further strengthen the integration of human rights into our business activities and relationships. Compliance checks of about 15 potential suppliers of renewable materials (renewable feedstock, GHG tickets, and renewable products such as sustainable aviation fuel) were also carried out. The purpose of these compliance checks is to find out if these suppliers have commitments, systems, and processes in place to comply with OMV's human rights commitments.

[S2-4.33d] We track the effectiveness of these actions by regularly monitoring alerts about registered suppliers. The risk assessment results help us mitigate the risk of unequal treatment and opportunities for workers, reduce the likelihood of decreased work quality from suppliers and contractors, and address negative impacts related to human rights principles. Our on-site human rights checks focus on vulnerable groups and material negative impacts, with a checklist addressing issues related to migrant and young workers. The newly introduced on-site human rights check, launched in 2024, serves as a stand-alone tool for ongoing monitoring and verifying human rights allegations. In regular update meetings, we monitor activities and provide guidance and training to overcome challenges in implementing these action plans.

[MDR-A68b, 68c] This process is relevant for our current and future business activities and relationships globally, and focuses on our own workforce and those of our business partners, primarily those working as contractors on site or in the upstream value chain. It is an ongoing process applied to our activities globally and is part of our goal to conduct human rights assessments in 100% of high-risk countries by 2030, with action plans developed every five years. [MDR-A 68e] [S2-4.34a] Understanding a supplier's risk is an important factor in deciding whether and how we conduct business with them. Since 2019, we have been receiving daily alerts about our registered suppliers through SAP Ariba. These enable us to monitor their risks in four categories: Environmental and Social, including workers in the value chain topics, Finance, Regulatory and Legal, and Operations. These risk alerts help us track the effectiveness of this preventive risk management process. Furthermore, OMV has a screening process in place to ensure that parties sanctioned by the EU or international organizations, such as the United Nations, are not accepted as procurement partners.

Audits

[MDR-A68a, 68b] [S2-4.32a] [S2-4.33a, 33b] [S2-4-35] [S2-4 AR 28a, AR 28c] Audits are preventive and monitoring measures that address the negative impacts and risks from inadequate application of human rights principles, such as failing to ensure health and safety or provide grievance channels to report discrimination and harassment. They aim to verify whether our strong human rights principles are upheld along the value chain and to prevent potential reputational damage related to unequal treatment.

[S2-4.32d] Every year, OMV conducts two types of audits for selected suppliers and contractors of OMV: on-site TfS audits focusing on sustainability performance, and remote audits performed by external auditors. The audits performed by external auditors pay particular attention to financial stability, strategy, organization, supply chain, sustainability, and cybersecurity performance. They help track and assess compliance with our suppliers' environmental and social responsibility commitments, mitigate potential issues such as the inability to apply human rights principles, ensure accessible grievance channels, prevent the loss of skilled employees and decreasing work quality, and address unequal treatment for workers in the value chain.

[MDR-A 68c] Both types of audits are conducted on an ongoing basis during prequalification or contract execution and aim to measure and improve supplier performance so as to meet OMV standards. It is also part of our target to extend sustainability evaluations to all suppliers covering 90% of Procurement spend by 2030. [MDR-A.68e] Since 2021, OMV has been a member of Together for Sustainability (TfS), a global network of 53 companies that sets the standard for environmental, social, and governance performance in chemical supply chains. The TfS program is based on the principles of the UN Global Compact and Responsible Care®. Being a TfS member helps OMV further embed sustainability in its day-to-day business operations and cascade sustainability requirements within our supply chain.

Training and Awareness Raising

[MDR-A68a] [S2-4.32a, 32c] [S2-4 AR 28a, AR 28b, AR 28c, AR 28d] Enhancing measures such as training sessions, webinars, and special events for suppliers and contractors are connected to all material impacts and opportunities and align with our internal policies, such as Contractor Safety Management and the Corporate Procurement Directive. These measures ensure that social principles promoted by OMV are applied to workers in the value chain. This includes the promotion and protection of human rights, access to skilled personnel across the value chain, a just transition for workers, and active engagement with business partners on safety. During the reporting period, OMV continued its actions to protect workers in the value chain by implementing robust ethical and safety standards and audit practices. Moving forward, OMV aims to continuously improve by enhancing grievance mechanisms, increasing training on human rights, and fostering stronger engagement with suppliers to ensure fair treatment.

When a supplier is invited to complete an EcoVadis assessment, they also gain access to an e-learning platform with a robust catalog of courses on sustainable business practices (including labor practices and human rights). Furthermore, our suppliers can also register on the TfS Academy platform, where a wide variety of courses are available on topics such as discrimination and harassment, human trafficking, modern slavery, child labor, recognizing and preventing forced labor, etc. In addition, training our own staff on human rights ensures that they are equipped to uphold and advocate for these standards throughout the value chain, thereby contributing to better working conditions and fair treatment of all workers. In 2024, a total of 26 suppliers were trained on social issues.

[MDR-A68b, 68c] [S2-4.32d] OMV also collaborates with its suppliers on awareness-raising activities to enhance overall sustainability performance. Providing training and raising awareness for value chain workers is crucial for our global business activities. This effort primarily focuses on business partners in our upstream value chain, especially those working as on-site contractors. This is an ongoing process and to track its effectiveness, OMV monitors suppliers' progress through improved EcoVadis scores. This allows us to measure enhancements in their sustainability performance.

[S2-4.38] OMV dedicates resources to training and raising awareness among value chain workers. Since 2022, the Sustainable Procurement and Supplier Innovation departments have organized webinars and training sessions to increase sustainability awareness. Human rights management is integrated throughout the organization, including in Procurement, Security, HSSE, and Community Relations. We also utilize external resources for assessments, audits, and other related activities.

Contractor Safety

[S2-4 AR 28a, 28b] Improving contractor safety is included in the Contractor HSSE Management Standard, mitigates the loss of skilled employees, and prevents a decline in the quality of work from suppliers and contractors and the failure to ensure adequate health and safety conditions for workers. It also enhances active engagement with business partners on safety issues.

[MDR-A68a] [S2-4.34a] [S2-4 AR 28c] Safety programs aimed at consolidating and improving safety performance have been implemented with various contractors. To emphasize their importance, these programs are supported and managed by senior management as sponsors. The focus on contractor safety is part of our preventive measure that addresses the negative actual and potential material impacts identified for workers in the value chain concerning safety management. [S2-4 AR 43] The process to manage material risks related to the value chain, particularly contractors and suppliers, is integrated into our existing HSSE (Health, Safety, Security, and Environment) risk management system. Through this established framework, OMV systematically identifies, assesses, and mitigates potential risks associated with value chain workers. Key components of this process include regular audits, stringent prequalification procedures, and continuous stakeholder engagement, ensuring that all potential risks are proactively managed and addressed.

[MDR-A 68a] The safety of our contractors is just as important as the safety of our own employees. For this reason, we have established processes that require contractors to work according to our standards. Our Contractor HSSE Management Process begins with issuing the scope of work, related risks, information about HSSE requirements, and the HSSE key performance indicators (KPIs). The process continues through the tender stage with the HSSE evaluation and capability audit, if needed. Once the contract terms are agreed and the contract is awarded, and before work begins at the site, we reinforce our expectations and requirements during kick-off meetings, HSSE inductions, site-specific training, and other joint meetings.

Every contractor employee is onboarded with dedicated safety training. The presence of contractors at our sites is monitored around the clock using an electronic registration system (e.g., in the refineries) or paper sign-in system (e.g., attendance sheet, permit to work, and induction sheet). During the contract period, we monitor our contractors by way of supervision, audits, inspections, joint HSSE or safety walks, service quality meetings, forums, and workshops, using the outcomes to share information and encourage improvement of our HSSE performance as a team. To increase the awareness and knowledge of contract owners, contract holders (i.e., the beneficiaries in need of external services), procurement staff, and HSSE experts regarding our Contractor HSSE Management Process, we have continued to deliver specific training explaining how HSSE requirements and tools are embedded in the source-to-contract process. OMV has introduced the HSSE Contractor Awards to recognize and incentivize contractors who demonstrate exceptional safety practices. In 2024, this initiative contributed to reducing incidents through increased safety awareness and best practices among our contractors. OMV actively participates in industry networks to share best practices in occupational health and safety and regularly learn from industry leaders, e.g., within the International Association of Oil & Gas Producers (IOGP).

[MDR-A68b, 68c] [S2-4.32d] This process is relevant for our current business activities globally and focuses on business partners in our upstream value chain, primarily those working as contractors on site. Prioritizing contractor safety is an ongoing process applied to our activities globally, and its effectiveness is tracked through the performance of our target on contractor onboarding. [S2-4 AR 28d] In the coming years, OMV aims to continuously enhance contractor safety by providing dedicated safety training. The HSSE Contractor Awards will continue to recognize and incentivize contractors who demonstrate exceptional safety practices.

[S2-4.32b] [S2-4.33c] To mitigate the negative impact on contractors that may arise from inadequate application of human rights principles, such as failing to ensure adequate health and safety conditions or provide accessible grievance channels to address discrimination and harassment, OMV implemented the SpeakUp Channel in 2024. This grievance mechanism serves as a remediation measure through which value chain workers can raise their concerns. [S2-4.34b] To pursue our material opportunities of promoting and protecting human rights across the supply chain through supplier engagement and the application of OMV's social principles, we have outlined our expectations regarding work-related human rights in our Code of Conduct. These expectations include diversity and non-discrimination, as well as health, safety, and well-being. By adhering to these standards that are also part of our GPCs, our business partners are encouraged to strengthen their own commitments in these areas, thereby positively impacting the quality of work for workers in our value chain.

S2-5 Targets Related to Value Chain Workers

Conduct human rights assessments

[S2-5.41] [MDR-T-80a-80j]

[MDR-T-80a] The OMV Code of Conduct and Human Rights Policy Statement outline our full commitment to the UN Guiding Principles on Business and Human Rights. Our voluntary target of conducting human rights assessments for 100% of high-risk countries by 2030, along with developing an action plan every five years, underscores our commitment to identifying and addressing human rights impacts in our value chain. These assessments enable us to identify, prevent, and mitigate actual and potential adverse human rights impacts related to our business activities and relationships, particularly in high-risk countries and among value chain workers. This allows us to more effectively define and implement our action plans.

2030

Human rights assessments for 100% of high-risk countries by 2030 and develop action plan every 5 years

Absolute Target	
Value chain activities	Own operations (including contracted services when applicable)
In scope	JV, Operating Partners, Own operations, Operating Partners with OMV share of more than 10%
Out of scope	minority shareholdings of 10% and less,
Geographical coverage	Group-wide
Base year	2022
Baseline value	4/15 countries: 26.6%

[MDR-T-80f] To avoid human rights risks and prevent negative impacts on rights holders, including our workforce and communities, OMV adheres to the UN Guiding Principles on Business and Human Rights (UNGP) and the UN Global Compact (UNGC) requirements for human rights due diligence, now also included in the European Sustainability Reporting Standards (ESRS). For our upstream value chain, local supplier procedures are integrated into country- or asset-level due diligence activities. We document all activities that identify human rights impacts, risks, and mitigation and remediation measures, including action plans for our business activities annually. [MDR-T-80h] The target was set following consultations with Executive Board (EB) members, SVPs, and HSSE, and approved by the EB. Value chain workers were not involved in setting the target. [MDR-T-80i] No changes were made to targets in the current reporting year. Methodologies are periodically reviewed to ensure they reflect the latest safety standards and practices.

Status 2024

[MDR-T-80j] Over the last five years, a human rights assessment has been conducted and action plans developed in 70% (7 out of 10) of our operations in high-risk countries. This target is monitored and reviewed annually.

[S2-5.42a] The target-setting process involves a comprehensive evaluation of our current performance, identification of key improvement areas, and extensive consultations with business divisions, HSSE subject matter experts, senior management, and our Executive Board. Although we did not directly engage with workers in our value chain or their representatives, the target was established with the understanding that human rights assessments are essential to identify any actual or potential human rights impacts on rights holders (including value chain workers, our own workforce, and affected communities), related business risks, and to address them accordingly. [S2-5.42b] Benchmarking exercises were conducted against industry standards to set realistic targets. Value chain workers are not involved in tracking OMV's performance against the set targets. [S2-5.42c] The year-on-year figures provide an insight into the effectiveness of our actions. When a negative trend is observed, we analyze the causes and identify actions to improve performance. For example, we may hold workshops to raise internal awareness of our human rights responsibilities and the importance of thorough assessments.

TfS and supplier sustainability evaluations

[S2-5.41] [MDR-T-80a-80j]

[MDR-T-80a] As stipulated in our Code of Conduct, OMV is committed to continuously improving our sustainability management and performance. We report and verify our performance against specific goals, measures, and benchmarks, and are committed to transparently reporting on our progress. By 2025, our target is to be an active member of TfS and run sustainability evaluations for all suppliers covering over 80% of Procurement spend. By 2030, we aim to extend these evaluations to all suppliers covering 90% of Procurement spend. Through this commitment, we aim to enhance sustainability in daily procurement activities, provide a better overview of the environmental, social, and economic impacts of purchased goods and services, and embed more ambitious sustainability targets in the supply chain.

2025	2030
Be an active member of TfS and run sustainability evaluations for all suppliers covering >80% of Procurement spend	Extend sustainability evaluations to all suppliers covering 90% of Procurement spend

Absolute Target	
Value chain activities	Upstream value chain – Tier 1 suppliers
In scope	Suppliers in Procurement scope, according to Procurement Directive
Out of scope	All suppliers that are not in Procurement scope, according to Procurement Directive
Geographical coverage	Group-wide
Base year	2022
Baseline value in %	36

[MDR-T-80f] This target has been established as part of OMV's commitments to TfS and in alignment with other TfS members. The goal is to focus on suppliers with the highest spend for EcoVadis assessments and those from high-risk countries in terms of human rights or labor rights (e.g., Southeast Asia) for TfS audits. Each year, in addition to suppliers covering 80% of Procurement spend, suppliers with an EcoVadis score below 45 points are invited to undergo a new EcoVadis evaluation to improve their performance. [MDR-T-80h] Internal stakeholders, such as EB members and the Group Sustainability department, along with external stakeholders, including the TfS organization, were involved in the target-setting process through consultations. The target was approved by the OMV Executive Board. [MDR-T-80i] No changes were made to targets in the current reporting year. Methodologies are periodically reviewed to ensure they reflect the latest sustainable procurement standards and practices.

Status 2024

[MDR-T-80j] Suppliers covering 65% of procurement spend assessed (2023: 40.6%). This target is monitored monthly and reviewed annually.

[S2-5.42a] The target-setting process includes a thorough evaluation of our current performance, identification of key improvement areas, and consultations with internal stakeholders like EB members and the Group Sustainability department, as well as external stakeholders such as the TfS organization. We did not directly engage with workers in our value chain or their representatives. As a TfS member, we ask our suppliers to conduct sustainability assessments (via EcoVadis) and audits to evaluate ESG performance. [S2-5.42b] Sharing results within the TfS network reduces duplication and benefits the entire supply chain. We do not involve value chain workers in tracking OMV's performance against the targets. [S2-5.42c] The monthly review of the progress toward this target, as well as the year-on-year figure provides insight into the effectiveness of our actions. When the figure indicates a negative trend, we analyze the reasons and identify possible actions to improve our performance against this target. For example, additional training with our contractors may be implemented, to raise awareness of the importance of completing the TfS sustainability assessments (via EcoVadis).

Contractor onboarding

[S2-5.41] [MDR-T-80a-80j]

[MDR-T-80a] The target supports the strategic goal of "developing supplier and contractor management capabilities on all levels, internally and externally," as defined in the OMV HSSE Strategy 2030. This includes ensuring the onboarding of key contractors and providing dedicated HSSE support during the ramp-up phase. The HSSE Strategy 2030 serves as the foundation for all the guidelines provided in our HSSE policies. For details, see → S1 Health, Safety & Well-Being [MDR-T-80c] This target includes all contractors (self-employed individuals) within our workforce, as defined in S1-AR3. It also includes value chain workers working on OMV sites, including those providing outsourced services (e.g., security, catering) and equipment suppliers performing regular maintenance at OMV-controlled sites, as specified in their contracts.

2025

Completion Rate (CR) of Life-Saving Rule training within Safety Centers for external workforce (Phased Roll-out)
Target: 85% of contractor employees trained according to division plans.

Relative Target	
Value chain activities	Own operations (including contracted services when applicable)
In scope	100% for fully owned assets and for assets where the Group's interest is less than 100% but more than 50%, and where the Group's interest is 50% or less if OMV is the operator of a joint venture
Out of scope	Joint ventures where OMV does not have control or operatorship, where no Safety Center is available
Geographical coverage	Group-wide
Base year	2025
Baseline value	n.a.

[MDR-T-80f] The methodology applied to determine the contractor onboarding rate (CR) is based on the following calculation: Number of contractor employees trained in the Life-Saving Rules (LSR) Safety Center divided by the number of contractor employees planned to train in the LSR Safety Center, multiplied by 100, and the result should be 85% or over. This approach is aligned with the OMV HSSE Policy and Directive, HSSE Strategy 2030 and industry best practices. This target aims to address the potential negative impact of inadequate application of human rights principles, such as failing to ensure adequate health and safety conditions for value chain workers. By proactively onboarding contractors into our approach to health and safety best practices, OMV can foster a safer and more ethical working environment, which enhances our reputation and builds trust with stakeholders.

[MDR-T-80h] The metric and target were proposed within the Leading KPI Framework during internal workshops that involved internal stakeholders from HSSE and Group Sustainability and specific business functions that work closely with value chain workers (e.g., in the refinery). The Leading KPI Framework was subsequently approved by the OMV Executive Board (EB). The target focuses on reducing negative impacts on safety. [MDR-T-80i] This is a new target established to address our material impacts concerning contractors and suppliers.

Status 2024

[MDR-T-80j] development, coordination, and rollout of the new Leading KPI (LeKPI) Framework was finalized in 2024. Additionally, the reporting platform was expanded to allow for the entry and processing of planned and actual values, facilitating KPI tracking. The first real tracking will commence in 2025. As this is a new LeKPI, its applicability will be closely monitored, especially in the first year, with improvements made as necessary, to ensure it becomes a meaningful and effective tool. The target is monitored quarterly and reviewed annually.

[S2-5.42a] The process for setting the target on contractor onboarding included an evaluation of the results from contractor assessments and audits, to identify areas for improvement. This was followed by consultations with internal stakeholders like EB members and the Group Sustainability department, as well as benchmarking against IOGP and Concawe best practices and guidelines. We did not directly engage with workers in our value chain or their representatives. [S2-5.42b] We monitor our performance against this target annually. [S2-5.42c] The quarterly review of progress toward this target, along with the year-on-year figures, provides insight into the effectiveness of our actions. When a negative trend is identified, we communicate and implement lessons learned and improvements at the sites with contractors and share safety best practices.

Entity-specific Metrics Related to Value Chain Workers

Workers in the value chain

[S2-4.36] [S2-1.19] [Entity-specific] [Voluntary] [MDR-M.77c]

		2024	2023
Audits performed by OMV Procurement with an external auditor	number	42	40
TfS (re)assessments performed by EcoVadis	number	570	224
TfS audits performed	number	13	8
Suppliers with a valid EcoVadis score (no more than 3 years old)	number	697	303
Suppliers with improved EcoVadis score	%	67	57
Buyers across all locations that attended awareness sessions on sustainable procurement	number	155	205
New suppliers screened for social criteria (e.g., child labor, forced labor, and collective bargaining) and environmental criteria	number	1,531	1,022
New suppliers assessed with negative social impacts in the supply chain that were disqualified	%	1	1
Suppliers that were trained on social issues	number	26	na.
Spend with local suppliers	%	71.10	71.20
Cases of non-respect of international standards reported in OMV's value chain[1]	number	0	0
Severe human rights issues and incidents connected to our upstream and downstream value chain	number	0	na.

1 For Borealis, the approach to define this metric is different and the figures deviate from OMV Group figures. For more information, refer to the Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement

Metrics and Methodologies

[MDR-M.77b] The metrics are not validated by an external body other than the assurance provider, with the exception of TfS-related metrics, where the data is validated by TfS.

[Entity-specific] [MDR-M.77a, 77c] Number of audits performed by OMV Procurement with an external auditor: the number of audits performed with an external auditor is measured at the end of the year.

[Entity-specific] [MDR-M.77a. 77c] Number of TfS (Re)Assessments performed by EcoVadis: the number is measured/collected directly from the Tableau platform (provided by TfS). The scope of suppliers assessed in 2024 via EcoVadis is: First assessment, Reassessment and Re-use from outside (supplier already assessed via EcoVadis at the request of other companies, but only entered in our database in 2024).

[Entity-specific] [MDR-M.77a, 77c] Number of TfS audits performed: the number of suppliers who performed a TfS audit at our request is measured/collected from the OASIS platform. This includes full audits and follow-up audits.

[Entity-specific] [MDR-M.77a, 77c] Number of suppliers with a valid EcoVadis score: data generated from the TfS Tableau platform plus selection of suppliers who responded to the assessment in the past three years.

[Entity-specific] [MDR-M.77a, 77c] Percentage of suppliers with improved EcoVadis score: this represents the total number of suppliers that have improved their overall score, compared to their previous evaluations. The information is taken from Tableau platform (provided by TfS).

[Entity-specific] [MDR-M.77a, 77c] Number of buyers across all locations who attended awareness sessions on sustainable procurement: this is measured based on attendance lists.

[Entity-specific] [MDR-M.77a, 77c] Number of new suppliers screened for social criteria (e.g., child labor, forced labor, and collective bargaining) and environmental criteria (e.g. environmental certifications: ISO 14001, ISO 50001 etc.): the data is downloaded as an excel file from SAP Ariba platform.

[Entity-specific] [MDR-M.77a, 77c] Percentage of new suppliers assessed with negative social impacts (related to human rights, e.g., modern slavery, forced labor, child labor, etc., and improper business practices, e.g., bribery and corruption) in the supply chain that were disqualified: this is calculated based on the number of suppliers in prequalification who were disqualified vs. the total number of suppliers who participated in prequalification.

[Entity-specific] [MDR-M.77a, 77c] Suppliers that were trained on social issues: the data for sustainability trainings performed by suppliers is downloaded from EcoVadis platform, then filtered for trainings focused on social issues. While in previous years we took into consideration all sustainability trainings (overall ESG issues), in 2024 the emphasis is solely on social issues, in connection with our IROs.

[Voluntary] [MDR-M.77a, 77c] Percentage of spend with local suppliers: this is calculated automatically by Power BI based on total Procurement spend in the OMV. The term "local": refers to the supplier country where the payment is made.

[S2-4.36] [MDR-M.77a, 77c] Number of severe human rights issues and incidents connected to our upstream and downstream value chain refers to the count of such incidents reported through our Community Grievance Mechanisms, as well as legal cases. We have defined the severity of human rights incidents based on categories of scale (e.g., forced labor, child labor, human trafficking), scope (significant number of people being affected), and irremediability (difficult or impossible to remediate), while each one of them on their own can also make an impact severe. One of the limitations of this current approach is that findings from due diligence activities in the value chain workforce such as third-party audits or assessments (e.g., issues related to working and living conditions or ineffective grievance management) are not yet fully included in the current reporting period. Over the course of 2025, we plan to further improve the process of compiling value chain due diligence findings and to integrate them in the count of human rights incidents connected to our value chain workforce.

[S2-1.19] [MDR-M.77a, c] Cases of non-respect of international standards reported in OMV's value chain: in the reporting year, no cases of non-respect of international standards were reported, based on the limitations mentioned above.

S3 Affected Communities

Material Topic: S3 Affected Communities

Material Sub-Topics: Communities' economic, social, and cultural rights, communities' civil and political rights, and rights of indigenous peoples

Managing the impact of activities on local communities (e.g., local employment and skills development, infrastructure impacts, environmental, health, and well-being impacts), including through targeted social investments

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Relevant SDGs:

SDG targets:
3.8 Achieve universal health coverage, including financial risk protection, access to high-quality essential health-care services and access to safe, effective, high-quality, and affordable essential medicines and vaccines for all
8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity, and innovation, and encourage the formalization and growth of micro-, small-, and medium-sized enterprises, including through access to financial services
16.6 Develop effective, accountable, and transparent institutions at all levels
16.7 Ensure responsive, inclusive, participatory, and representative decision-making at all levels

Impacts, Risks, and Opportunities (IROs)

For OMV, transparency, trust, and partnership-based relationships with local communities are key to ensuring that we are a responsible and welcomed neighbor wherever we operate. The business strategy and business model could impact communities where OMV is active. Adding value to affected communities is essential to safeguard our operations for the future. OMV secures its social license to operate by upholding human and labor rights and fostering positive relationships with surrounding communities. In the interest of being a responsible international company, we contribute positively to the fulfillment of human rights in our immediate surroundings through several projects and initiatives. Investments in community relations and development specifically address identified community needs. They are designed to mitigate social risks that could result from company operations and initiate positive change in neighboring communities and OMV's sphere of influence.

Failure to respect, protect, and fulfill economic, social, political, civil, and cultural rights, or neglecting community consultation, compensation, and reparation related to our value chain or own operations can, however, result in negative impacts. Additional effects may stem from process safety incidents or from dust and noise disturbances affecting surrounding communities due to construction and transport activities. Additionally, limited employment opportunities due to the lack of necessary skills could negatively impact the development of the communities in the vicinity of our operations. Business development can potentially disturb cultural heritage sites of indigenous people and other communities, adversely affecting the preservation of local cultural heritage and its tangible and intangible values through damage, interference, or restriction of access. The inability to avoid involuntary resettlement can also lead to negative impacts on the economic, social, or cultural well-being of the rights holders in the affected communities, further exacerbating the challenges they face.

Respecting communities' civil and political rights by encouraging and promoting the right to protest and the possibility for expression of opinion, while implementing a no lethal weapons policy and a graduated force response model, has a positive impact. Additionally, supporting local employment and business development through OMV business initiatives leads to tangible positive results for local communities. For details on our material IROs for S3 Affected Communities, see → ESRS 2 General Information.

ESRS 2-SBM-3 Interaction of the Material IROs with the Strategy and Business Model

[S3-SBM-3.9] Communities are defined as entities or individuals who can be significantly impacted by the organization's activities, products, and services, and whose actions can influence the organization's ability to implement its strategies and achieve its objectives. This includes various communities or individuals whose legal rights or rights under international conventions grant them legitimate claims against the organization: local communities, remote communities, communities engaged in or affected by our value chain Communities are exposed to impacts from OMV's own operations and upstream value chain. Environmental impacts include process safety incidents and social impacts includes dust and noise disturbances, involuntary resettlement, limited employment opportunities, and the preservation of local cultural heritage.

[S3-SBM-3.9a-i] Local communities subject to our material impacts include those living near OMV's operating sites and facilities, such as drilling sites, refineries, and pipeline routes, who are directly affected by our operations. Remote communities situated further from our primary sites indirectly impacted by OMV's activities are also considered. This includes all individuals living near OMV's operations, and landowners impacted by our business activities. Influential community members, such as tribal, political, or religious leaders, are also affected. These stakeholders play a crucial role in the social fabric of the communities and their perspectives are integral to our engagement processes. Our approach includes regular consultations and dialogues with these groups to understand their concerns and aspirations. This helps us to mitigate any adverse impacts and to foster positive relationships built on trust and mutual respect.

[S3-SBM-3.9a-ii, 3.9a-iii] The material impacts are connected to the business model in various ways. The upstream value chain and the following communities are also subject to OMV's identified material impacts:

- remote communities (populations situated further from our primary operational sites and directly and indirectly affected by our upstream value chain activities such as communities impacted by traffic transport due to construction or oil leaks on the road);
- communities engaged in or affected by our value chain, including those in regions where we source raw materials, and develop extraction operations, as well as areas involved in the transportation and distribution network such as communities at upstream endpoints of the value chain.

[S3-SBM-3.9a-iv] Operating in rural landscapes and offshore, affected communities generally include neighboring farmers, indigenous tribes with connections to the land and sea within which we operate, and neighboring tribes whose areas may be negatively affected in the unlikely event of a spill. Indigenous communities are known to reside in proximity to our operations in Māui, Pohokura, and Maari in New Zealand, as well as in the Arma district in Yemen.

[S3-SBM-3.9b] The identified potential negative material impacts on the communities in the vicinity of our operations are generally connected to individual incidents in OMV's own operations or those from business relationships, e.g., communities' health, safety, and quality of life, although some widespread impacts may materialize if certain procedures are not followed. Systemic impacts may be connected to problems or challenges prevalent within the local context and driven by root causes outside of OMV's immediate control, e.g., lack of control over public security forces. However, they nonetheless increase the risk of adverse impacts within OMV's own operations or value chain. Grievances can be communicated on behalf of another individual or as a collective case. In widespread cases, grievances may be submitted by a group of community members through a joint letter, by a major representative approaching OMV on behalf of the community, or via a union representing value chain workers.

Due to the profile of our industry, our value chain and logistics can impact local communities negatively by causing traffic congestion and increasing air pollution levels, which may affect their health and well-being. Our grievance register has previously recorded significant negative impacts on health, safety, quality of life, and the environment, highlighting issues related to dust and noise disturbances from our operations and competition for land. These are generally individual events related to landowners and pollution incidents like spills, noise, and dust. Process Safety Management (PSM) remains a crucial focus for the Company as both a moral and business imperative. A process safety incident could significantly impact community health, safety, quality of life, and the environment, for example through water contamination from drilling or exposure to hazardous substances. To mitigate these risks, effective prevention measures are implemented.

Most of the grievances received through OMV's Community Grievance Mechanisms (CGMs) to date have been registered in OMV Petrom's Exploration & Production (E&P) division. In 2024, we conducted several evaluations and analyses focusing on managing recurrent grievances, particularly relating to historically polluted sites. We are working to address the root causes of recurring grievances more efficiently, such as claims related to land rentals and environmental compensation. Failure to provide employment opportunities for local communities (skilled and unskilled) and a lack of control over public security forces can increase the risk of adverse impacts within OMV's own operations or value chain. These impacts generally tend to be systemic in nature.

[S3-SBM-3.9c] In addition to these negative impacts, positive effects on local communities have also been confirmed, such as local procurement, access to grievance channels, respect for communities and human rights, first aid for disadvantaged communities, business and employment opportunities, and contributions to local development through social and community investments (e.g., social investments in Romania and Austria). Our social investments aim to support communities and areas in the countries where we operate, with community development projects designed as investments expected to generate returns for the communities or society as a whole. Priority is given to projects with the potential to create long-term societal value and bring lasting positive changes to the lives of beneficiaries. [S3-SBM-3.10] OMV is committed to constant community engagement, grounded in mutual respect, transparency, and open dialogue. Our approach involves identifying and managing relationships with individuals, groups, or organizations affected by our activities or impacting our business. Stakeholder analysis is a crucial part of our Social and Human Rights Impact Assessment (SHIA), which provides information on our community strategy and annual engagement plans outlined in the Community Relations and Development (CR&D) handbook. The community grievance mechanism is an ongoing process for monitoring local needs and concerns. For instance, we identified indigenous groups (iwi and hapū) in New Zealand as high-priority stakeholders due to the cultural significance of the environment, and regularly engage with them through our ongoing stakeholder engagement program for OMV NZ. This engagement is tailored to various assets and projects, involving multiple groups to ensure their voices are heard.

[S3-SBM-3.11] No material risks and opportunities were identified for the topic of Affected Communities during the materiality assessment. However, we recognize reputational benefits of providing ad-hoc support and humanitarian aid to communities affected by natural disasters or war.

Governance

[MDR-P-65c] The Community Relations and Development function aims to steer partnership-orientated community relations and development to obtain and maintain the social license to operate around OMV sites. It is integrated into the Group Sustainability team, reporting to the CFO through the Head of Group Sustainability and SVP of Investor Relations and Sustainability.

S3-1 Policies Related to Affected Communities

[S3-1.14] To manage the identified material impacts, risks and opportunities related to all affected communities near our operations, our Code of Conduct and Human Rights Policy Statement, serve as overarching documents outlining our general commitments to affected communities and their human rights. The Sustainability Directive outlines specific processes and covers social responsibility, including community relations, development and social investments, human rights, volunteering, and NGO relations for OMV. Additionally, the Community Relations and Development handbook is available for all OMV community relations managers. For details on the IROs, see → ESRS 2 General Information.

Code of Conduct

[MDR-P-65a] OMV's Code of Conduct (CoC) outlines several commitments that recognize the direct and indirect interdependencies between our activities and the communities surrounding our operations. To address the negative impact related to the failure to respect, protect, and fulfill economic, social, political, civil, and cultural rights, or neglecting community consultation, compensation, and reparation related to our supply chain or our own operations, OMV is committed to ensuring that affected communities are informed about safety risks stemming from our operations, including appropriate communication and procedures in emergency situations. Up-to-date safety measures are developed within the Group for use in ecologically sensitive or densely populated areas. We also respect the rights of access to information, public participation in decision-making, and access to justice. Affected stakeholders, such as relevant local communities, are proactively informed of planned and ongoing works and their impacts, as well as mitigation measures being taken by OMV.

Our business development can potentially disturb cultural heritage sites of indigenous people and other communities, adversely affecting the preservation of local cultural heritage and its tangible and intangible values through damage, interference, or restriction of access. The inability to avoid involuntary resettlement can also lead to negative impacts on the economic, social, or cultural well-being of the rights holders in the affected communities, further exacerbating the challenges they face. In the event of OMV interference with the rights of relevant local communities, especially those of indigenous peoples, we are committed to developing adequate mitigation, reparation, and compensation plans in close consultation with all relevant stakeholders, including the host government. Indigenous peoples are acknowledged as social groups with identities distinct from mainstream groups in national societies and are often among the most marginalized and vulnerable. We are committed to addressing any adverse impacts on local culture, religion, customs, traditions, indigenous peoples' rights, legitimate land, or livelihoods in our business activities and through our community funding projects.

[MDR-P-65b, 65c, 65d, 65e, 65f] For the Code of Conduct, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Human Rights Policy Statement

[MDR-P-65a] The OMV Human Rights Policy Statement stipulates our commitments to affected communities and indigenous people which are embedded within our Code of Conduct.

To address the negative impacts related to the failure to respect, protect, and fulfill economic, social, political, civil, and cultural rights, our Human Rights Policy Statement mandates that local security and community engagement strategies, particularly in high-risk areas, follow a preventive, defensive, and community-focused approach. We also actively involve surrounding communities and consider their security concerns when planning and implementing security-related activities. Our social license to operate relies on upholding human and labor rights and fostering positive relationships with affected communities Therefore, we commit to respecting, fulfilling, and supporting the human rights of our communities, while avoiding or mitigating any risks to health or safety from project-related activities. Individuals and groups likely to be in vulnerable situations, such as children, women, indigenous peoples, and human rights defenders are prioritized.

[MDR-P 65b, 65c, 65d, 65e, 65f] For the Human Rights Policy Statement, unless otherwise specified, the process for monitoring, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in S1 Human Rights.

Commitments for Affected Communities and Indigenous Peoples

[S3-1.15] OMV is dedicated to addressing any adverse impacts on local culture, religion, customs, traditions, indigenous peoples' rights, legitimate lands, or livelihoods caused by our business operations and community investment projects.

[S3-1.16a] OMV adheres to the principle of free, prior, and informed consent, in line with the International Finance Corporation (IFC) Performance Standard 7 and ILO Convention 169. This commitment includes community consultations to ensure that the rights, culture, and traditions of indigenous peoples are respected and protected. OMV is dedicated to avoiding involuntary resettlement and maintains a zero-tolerance policy for illegitimate land grabbing. We respect legitimate tenure rights related to land and natural resources, including water, as per IFC Performance Standard 5. In cases where OMV's activities might interfere with the rights of affected communities, particularly indigenous peoples, we commit to developing mitigation, reparation, and compensation plans in consultation with relevant stakeholders, including the host government.

[S3-1.16b, 16c] We maintain regular dialogue with various stakeholders, including individuals from our local communities, whom we regard as crucial partners in achieving our objectives. We engage with these communities regarding our human rights impacts through the Social and Human Rights Impact Assessment process and regular consultation sessions. Local needs identified through this process and feedback received during consultations guide our investment priorities. The negative and positive impacts on affected communities are addressed and managed through specific policies such as the Group Sustainability Directive and the Community Grievance Mechanism at the local level. See → Processes to remediate negative impacts and channels for affected communities to raise concerns.

[S3-1.17] The OMV Human Rights Policy Statement and Human Rights Management System are specifically aligned with the International Bill of Human Rights, international humanitarian law (where applicable), International Labour Organization (ILO) core treaties, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises to ensure the rights of affected communities and indigenous peoples are respected and protected. For more details, see → S1 Human Rights.

Sustainability Directive

[MDR-P-65a] To ensure that local communities near our operations benefit from our presence, the Sustainability Directive outlines the requirements for obtaining and maintaining the social license to operate through partnership-oriented relations and development with affected communities around OMV operations. Social investments in community relations and development address identified community needs and are designed to mitigate social risks from company operations while managing positive change for affected communities, as well as creating valuable business opportunities by fostering trust, collaboration, and mutual benefit between OMV and the communities it impacts. [MDR-P-65b] This Directive applies to OMV's global operations, including Borealis and OMV Petrom, but excludes certain subsidiaries such as SapuraOMV.

[MDR-P-65c] Community relations development responsibilities are assigned to each deliverable to ensure the function is managed according to the Sustainability Directive, which is approved by the Executive Board. Key responsibilities include supporting the implementation of community relations and development activities to secure social acceptance of business operations in the country. This involves supporting the implementation of community relations and development activities at the field site as per the approved strategy and plan by the general manager on site, assisting the community relations manager in planning, budgeting, and reporting these activities in the country, establishing and maintaining relationships with local community stakeholders, and addressing local concerns and complaints in accordance with community grievance management systems. Additionally, it involves monitoring community stakeholders' attitudes toward the Company to mitigate negative impacts on the business and informing line management of any serious social issues that have wider implications for project activities. The community relations and engagement process, which is governed by the Sustainability Directive, is used to monitor effectiveness.

[MDR-P-65d] The OMV Sustainability Strategy and related activities are aligned to contribute to the achievement of the SDGs. In line with these efforts, we prioritize investments in community relations and development to address the needs of affected communities and manage positive changes resulting from our operations.

S3-2 Processes for Engaging with Affected Communities about Impacts

[S3-2.21a] Engagement with affected communities varies depending on the stage of the project and its level of establishment. For new business projects, engagement with affected communities would normally be through their legitimate representatives, while for mature projects such as at the refineries or production sites, engagement may also occur directly with the affected community. Regular dialogue is maintained with various stakeholders, including individuals from our local communities, whom we regard as crucial partners in achieving our objectives. We engage with them on our human rights impacts through the Social and Human Rights Impact Assessment process and regular consultation sessions. Local needs identified through this process and feedback received during consultations guide our social investment priorities.

Our community relations and development management process is based on centralized policies and targets and is implemented by locally responsible persons using local resources. In line with our community relations and development procedure, which is applied in all countries in which we are active, we engage with local communities through tailored programs. For instance, all projects from OMV's Energy segment require community consultation in the development phase.

We maintain regular communication with the communities that live where we operate and strive to inform them in advance of any planned business activities that may affect them. For example, in the vicinity of our refineries, stakeholders such as local authorities and neighbors are proactively informed in advance of any work that may cause a disturbance (e.g., noise from turnarounds) by way of stakeholder meetings, social media, leaflets, and other channels as appropriate. An example of this in action is the "green phone" at the Schwechat refinery, which has ensured 24/7 direct contact for all neighbors for several years now. Every call is answered by the shift supervisor, and in cases of perceived noises or odors, the shift supervisor checks the refinery immediately for potential sources so that the issue can be resolved as quickly as possible.

When plants are decommissioned or we exit a location, our community relations team ensures that potential social impacts are addressed by drawing up targeted community engagement plans, a Social and Human Rights Impact Assessment, management plans, and exit strategies for ongoing community development projects. Protection against retaliation is a preventive measure to address negative impacts related to communities' rights, disturbance of the cultural heritage, and inability to avoid involuntary resettlement.

[S3-2.21b] We engage with local communities at every stage of our business projects, ensuring their perspectives are integrated into our operations. Our engagement process begins with conducting a Social and Human Rights Impact Assessment before project initiation, including pre-emptive, informed consultation and consent from local stakeholders. This continuous engagement extends throughout the project life cycle – during commissioning, operational phases, decommissioning, and even abandonment – to ensure community viewpoints are consistently integrated and addressed. The frequency of engagement is based on the Stakeholder Engagement Plan and varies by project and depends on several factors, such as the size and nature of the project, geography, and specific characteristics of each project. For example, in some locations, engagement may be less frequent because the projects are already well established or OMV is already recognized as a valuable partner, while in others, it may occur more often due to the need for ongoing development and communication.

[S3-2.21c] The Community Relations and Development function within Group Sustainability has the most senior role that governs and steers community relations at Group level and implements development activities in the countries in which we operate. It also receives quarterly reporting and feedback from social responsibility teams including human rights experts and local teams, and monitors and ensures adherence to the Group's guidelines on community relations and development. We hold quarterly structured alignment meetings and, where necessary, on-demand meetings with our local community relations managers to monitor and steer local implementation of our site-specific global community relations and development commitments, as well as organizing regular exchanges between all countries in order to share challenges and best practice experiences as a supplement to the guidance provided. According to our Sustainability Directive, each business area and all subsidiaries can act as an initiator of community development investments and social investments within the framework of the OMV's Sustainability Strategy processes.

Stakeholder engagement involves enhancing measures for the positive impacts that we have on our surrounding communities. Constant dialogue with communities is a valuable source of support for local employment and business development and promotes respecting the right to expression of opinion by tailoring our initiatives to meet the community's needs.

[S3-2.21d] The effectiveness of our stakeholder engagement is systematically assessed through the collection and evaluation of stakeholder feedback, which is gathered after resolving an issue or launching a social investment program. This feedback is collected through surveys, or direct engagement, and is then consolidated and summarized in the annual stakeholder engagement report. This process enables us to measure the impact of our engagement activities. By analyzing this feedback, we identify areas for improvement, track progress against our engagement objectives, and ensure that our interactions with communities are productive and meaningful. Our community and social investments are guided by the needs identified as part of Social and Human Rights Impact Assessments and ongoing community consultations. Each year, we prioritize collaborative projects with local stakeholders in an effort to maximize the social return on our investments.

Social and Human Rights Impact Assessment

[S3-2.22] The Social and Human Rights Impact Assessment (SHIA) framework mandates consultations at the outset and during each project phase, so as to promote continuous dialogue. Additionally, our community grievance mechanism facilitates prompt feedback and addresses concerns. The frequency of these engagements is determined by the project's timeline and the evolving needs of the community. We start by conducting a SHIA, which includes the free, prior, and informed consent (FPIC) of local stakeholders. Sometimes, the SHIA is integrated into an Environmental and Social Impact Assessment (ESIA) to foster synergies and efficiencies. The purpose of the SHIA is to ensure that the views of the affected communities, especially of indigenous peoples, are incorporated into and addressed throughout all phases of the project life cycle: commissioning, operation, and decommissioning or abandonment. We also pay particular attention to any possible impact on human rights, particularly of individuals and groups that are more likely to be in vulnerable situations, such as indigenous peoples, women, and children. Whenever possible, we conduct Social and Human Rights Impact Assessments in a participatory manner by directly consulting with potentially affected communities.

Based on the internal guidelines for conducting SHIAs, we include a baseline study, community needs assessments, stakeholder analyses, and a study of social risks associated with the project. Where possible, SHIAs are conducted in a participatory manner by directly consulting with potentially affected communities. Our standards require the outcomes of the SHIAs to be communicated to affected stakeholders. Based on these outcomes, site-specific strategies for community relations and development, stakeholder engagement plans, and Community Grievance Mechanisms are developed and implemented. In addition to the SHIAs, we conduct cultural impact assessments for specific communities, such as indigenous communities. For instance, to avoid negatively impacting culturally significant sites, we have altered the initial planning of business projects, including adjusting well drilling trajectories.

Community Engagement

[S3-2.22] We engage with NGOs through various social projects, sponsorships, and donations to gather insights into the vulnerabilities of specific groups within our communities. Our stakeholder dialogue, grievance mechanisms, and SHIAs facilitate the collection of direct feedback from communities, ensuring their concerns are heard and addressed. This collaborative approach allows us to identify and protect vulnerable groups, such as children and women.

[S3-2.23] In some countries where we operate, such as New Zealand, the affected communities are indigenous peoples. Our commitment to respecting and fulfilling their human rights, specifically, their cultural, intellectual, religious and spiritual property, the activities affecting their lands and territories, and the legislative or administrative measures that affect them, is stated in our Human Rights Policy Statement. We are committed to community consultation and recognize the principle of free, prior, and informed consent (FPIC) in accordance with International Finance Corporation (IFC) Performance Standard 7 and ILO Convention 169. OMV recognizes and respects legitimate tenure rights related to the ownership and use of land and natural resources (including water) as set out in IFC Performance Standard 5. We are committed to avoiding involuntary resettlement and follow a zero-tolerance policy for illegitimate land grabbing, while respecting the right to water. In the event of OMV interference with the rights of local communities, especially those of indigenous peoples, we are committed to developing adequate mitigation, reparation, and compensation plans in close consultation with all relevant stakeholders, including the host government.

OMV New Zealand's assets have long been established, with affected communities identified as including farming neighbors and indigenous groups connected to the land and sea. Māori, recognized as the original people of New Zealand and governed by the Treaty of Waitangi, retain the right to protect their way of life and resources. The Treaty influences OMV NZ's operations, emphasizing close collaboration with iwi (tribes) and hapū (sub-tribes) to maintain an ongoing license to operate. A long-standing relationship with iwi and hapū is built on mutual respect and two-way communication, with iwi preferring to engage separately from broader community groups at times. Engagement methods include phone calls, face-to-face meetings, multi-group forums, site visits, and emails. The frequency of these interactions depends on the activities at the site or ongoing projects, with some occurring monthly and others on an as-needed basis. Discussions address impacts and mitigation measures, particularly cultural impacts, and often require cultural impact assessments from the indigenous group. Opportunities for collaboration, such as cultural monitors, cultural inductions, and employment opportunities, are also explored.

S3-3 Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns

Community Grievance Mechanism

[S3-3.27a, 27b, 27c] At OMV, a CGM is a key tool for preventing and managing our potential impacts on local community dependence on OMV, potential failure to respect community rights, and any associated social risks. Our management of community grievances aims to be fully aligned with the Ipieca best practice guidelines and with the Effectiveness Criteria of the UN Guiding Principles on Business and Human Rights. The Effectiveness Criteria require a grievance mechanism to be legitimate, accessible, predictable, equitable, transparent, rights-compatible, a source of continuous learning, and based on engagement and dialogue.

The Community Grievance Management process at OMV is integrated into the OGMS system, which ensures that our grievance management is in line with the UNGP effectiveness criteria. This aims to increase the efficiency and effectiveness of our dialogue with stakeholders and communities in particular and to reduce non-compliance risks and financial consequences for the Company. It involves implementation of an adequate and accessible grievance channel for affected communities at the field site by the general manager on site, establishing and maintaining relationships with local community stakeholders, and addressing local concerns and complaints according to community grievance management systems.

Through the mechanism, OMV aims to respect the United Nations Guiding Principles on Business and Human Rights. The Community Grievance Mechanism is applicable across OMV 's operations and its consolidated subsidiaries. OMV's localized Community Grievance Mechanism (CGM) procedures stipulate a stringent approach to systematically receiving, documenting, addressing, and resolving grievances in all the countries where we operate. OMV subject matter experts and relevant employees were either directly involved in the development of the Community Grievance Mechanisms or consulted during the internal consultation process to provide feedback on the draft policies. Details about the available channels can be found on our corporate website and at site locations.

[S3-3.28] [S3-3 AR 21] OMV does not seek retaliation against any community members who lodge a grievance. The availability of the grievance mechanism is communicated to all external stakeholders and is designed to be readily accessible to all community members, particularly vulnerable groups. We recognize the specific role and vulnerability of human rights defenders, so we strongly oppose any threats, intimidation, and physical, verbal, or legal attacks against human rights defenders in relation to our operations. For example, to ensure that communities affected by OMV are not only aware of our grievance processes but also trust in their effectiveness, we monitor the number and types of grievances submitted. We analyze the ratio of received grievances versus resolved grievances to gain an insight into the reliability of our process and track the number of resolved grievances as an indicator of the process' effectiveness in providing remediation. This close monitoring of grievances at OMV is communicated to the stakeholders involved for transparency and accountability.

[S3-1.16c] [S3-3.27a) OMV's Community Grievance Mechanism (CGM) provides a systematic, timely, fair, and consistent process for receiving, investigating, responding to, and resolving complaints or grievances from affected communities. Our grievance management system is primarily based on dialogue with our stakeholders and is designed to prevent retaliation. For instance, in cases of concerns or complaints related to compensation for the non-utilization of land (such as above-ground pipes, overhead lines, concrete blocks), we ensure appropriate monetary compensation for land use, or where feasible, offer a substitute piece of land. Additionally, when a site is decommissioned after project completion, we make sure it is properly restored and rehabilitated. [S3-3.AR 22] We ensure the provision of remedy through our Community Grievance Mechanism, which is designed to increase the efficiency and effectiveness of our dialogue with stakeholders and communities. This mechanism enables remediation where needed and reduces non-compliance risks and financial consequences for OMV. Based on our commitments to indigenous peoples in the Human Rights Policy Statement, the grievance management process is structured to be transparent, credible, and equitable. It fosters trust by considering their customs, traditions, rules, and legal systems.

[S3-3.27a] Our approach to managing community grievances follows the precautionary principle of obtaining local approval of OMV operations. This involves identifying and resolving the issues of concern to the local community early on. We strive to conduct our operations in a way that reduces any disruption to our neighboring communities to a minimum; however, grievances can still arise. We manage these grievances through localized CGMs. The CGMs help OMV and those potentially impacted by its operations to resolve issues in a non-judicial manner and, depending on the case, offer access to a solution. [S3-3.27c] OMV ensures the availability of grievance channels not only within our direct operations but also through our business relationships. CGMs are fully operational in all operated E&P assets, at all OMV refineries (Schwechat in Austria, Burghausen in Germany), and at OMV Petrom's Petrobrazi refinery and Brazi power plant in Romania. A Community Feedback Mechanism (CFM) is in place at SapuraOMV. Borealis has a hotline system through which grievances can be reported by both internal and external stakeholders.

[S3-3.27a] [S3-3.27d] At OMV, CGMs are a key tool for preventing and managing our potential impacts on affected communities and any associated social risks. Our management of community grievances aims to be fully aligned with the Ipieca best practice guidelines and with the Effectiveness Criteria of the UN Guiding Principles on Business and Human Rights. The Effectiveness Criteria require a grievance mechanism to be legitimate, accessible, predictable, equitable, transparent, rights-compatible, a source of continuous learning, and based on engagement and dialogue. OMV has set a target to assess the CGMs at all sites against the UN Effectiveness Criteria for Non-Judicial Grievance Mechanisms by 2025. The CGM assessments review the existing processes and practices in place, and identify practical improvement measures. During these assessments, internal and external stakeholders are consulted, including via interviews, on the current performance of CGMs and design improvements that may be necessary. The main findings (e.g., key strengths, areas for improvement, and proposed actions) are included in the CGM Assessment Report. The action plans are implemented by local management and monitored by the Group Community Relations and Development function.

[S3-3.27d] We have a systematic approach to tracking and monitoring issues raised through our grievance mechanisms. By maintaining a detailed record of all grievances, we can register the number of grievances by category and subcategory, calculate the number of received grievances versus resolved grievances, and ascertain the number of grievances resolved through remediation. Each grievance is thoroughly investigated and addressed in a non-judicial manner, ensuring that community members have access to appropriate remedies tailored to their specific case. Finally, we assess the effectiveness of our grievance mechanism by evaluating the resolution outcomes and the satisfaction of the stakeholders involved. This evaluation helps us continuously improve our processes and ensure that our channels remain accessible, responsive, and effective in addressing the concerns of the communities we engage with.

[S3-3.27a] We aim to resolve all grievances promptly. Depending on the severity and type of issue, response times can range from within 24 hours for urgent cases to a maximum of 45 days for those requiring detailed investigations. Our grievance mechanism, integrated into the Compliance Management System, ensures the provision of remedies. This integration enhances the efficiency and effectiveness of dialogue with stakeholders and communities, enabling the implementation of the necessary remedies and reducing non-compliance risks and financial consequences for the Company. The grievance management process is designed to be transparent, credible, and equitable, fostering trust and improving our social performance in community relations. Remediation means counteracting or remedying a negative impact caused by our activities. For affected communities, this could include apologies, financial or non-financial compensation, harm prevention through injunctions or guarantees of non-repetition, punitive sanctions (such as fines), restitution, restoration, and rehabilitation. When a grievance from the community is resolved, it should be determined whether the resolution was achieved through a remedial action or by other means. OMV is committed to addressing and resolving grievances effectively to ensure the well-being and satisfaction of affected communities. [S3-3.27b] The CGM channels are established and managed by OMV. The CGMs stipulate a stringent approach to systematically receiving, investigating, documenting, addressing, and resolving grievances in all the countries where we operate in a timely, fair, and consistent manner, thereby laying the foundation for our social license to operate.

Our grievance management system is based on dialogue with our stakeholders first and foremost and is designed to prevent any risk of retaliation. The CGMs help OMV and those potentially impacted by its operations to resolve issues without resorting to the legal system. However, OMV's CGMs do not hinder or prevent affected stakeholders, including local communities, from accessing judicial solutions or other remedies for their complaints or grievances. What they do offer is a channel for resolving grievances out of court and, depending on the case, a remedy for community members.

S3-4 Actions to Manage the IROs Related to Affected Communities

[S3-4.30] [S3-4.32a] To address the material IROs related to affected communities, such as social risks from OMV's operations, potential disturbance of cultural heritage sites of indigenous people and other communities through our business development, and the inability to avoid involuntary resettlement, we have defined specific actions based on our commitments in the OMV Code of Conduct and Human Rights Policy Statement and following the guidelines in our Sustainability Directive. These actions are aligned with our targets of assessing the Community Grievance Mechanisms (CGMs) at all sites against the UN Effectiveness Criteria for Non-Judicial Grievance Mechanisms by 2025, and direct at least 1% of the previous year's reported net income attributable to stockholders of the parent toward social goals. The actions include consulting with communities, conducting social and human rights impact assessments, and assessing community grievance mechanisms. Additionally, through our social investments, which encompass community development initiatives, we provide both monetary and non-monetary support. These activities, beyond our core business, aim to contribute to the social welfare and progress of society in general. [MDR-A 69a,69b] For the material topic S3 Affected Communities, none of the described actions exceeded our key action monetary threshold of EUR 5 mn, and therefore these data requirements have not been addressed.

[S3-4.38] OMV allocates substantial financial and human resources to mitigating social risks and contributing to local social, economic, and environmental advancement in the areas where we operate. This includes an annual budget to implement the actions defined in the Community Relations and Development plans and dedicated Community Relations personnel throughout the Group.

Community Consultation and Social and Human Rights Impact Assessments

[MDR-A-68a, 68b, 68c] [S3-4.32a] [S3-4.33a, 33b] [S3-4.35] Our primary preventive measures to address the identified negative material impacts on affected communities, such as negative impacts arising from OMV's operations and potential disturbance of cultural heritage sites of indigenous people and other communities through our business development, include Community Consultations and Social and Human Rights Impact Assessments. These ongoing measures are guided by our Human Rights Policy Statement and Sustainability Directive, and enable us to mitigate disturbances related to planning, land acquisition and exploitation, oil and gas production, use of natural resources, and management of environmental impacts. This includes addressing issues such as cultural rights, limited employment opportunities, involuntary resettlement, and failures to respect the communities' economic, social, and cultural rights. The results from the Social and Human Rights Impact Assessments (SHIAs) guide us in determining the necessary actions to address any actual or potential negative impacts on affected communities. We identify appropriate responses through a thorough analysis of the findings.

In 2024, a total of five (2023: 5) out of nine (2023: 13) development projects that are part of OMV's Energy division were in the scope of community consultation. For example, OMV has been engaging in cooperative partnerships in the Weinviertel region, Lower Austria, since 1950. In July 2023, OMV confirmed a new gas discovery at Wittau Tief-2a, with production starting in 2026. The ESIA conducted in March 2024 showed negligible environmental and societal impacts, balanced out by significant public interest benefits. Identified affected stakeholders include landowners who have shown concerns about temporary forced land use. OMV developed a stakeholder engagement plan and the Managing Director of OMV Austria conducted meetings, which led to an eventual agreement with landowners and thereby mitigated human rights and reputational risks. All material impacts are addressed through these community consultation actions, as this is the direct way to mitigate potential negative impacts and adjust the business plan, taking into account community rights, avoiding disturbance to cultural heritage, and preventing involuntary resettlement. Additionally, these actions enhance positive impacts by supporting local employment and business development through various initiatives and respecting the communities' rights to express their opinions.

[MDR-A-68a, 68b, 68c] In addition, a Human Rights Self-Assessment was conducted in 2023 by OMV Tunisia with two aims: tracking the measures in place to manage actual and potential human rights impacts on our rights holders, including communities, and providing an independent, external assessment of the management's perception of OMV Tunisia's human rights due diligence activities. In the final report received in 2024, the existing community reporting mechanism procedure was highlighted as a strength, as it enables the reporting and investigation of human rights impacts on community members. [S3-4.32d] We track the effectiveness of our community consultation and social and human rights impact assessments by collecting feedback and performance evaluations. This includes gathering input from stakeholders and analyzing the outcomes of consultations.

Community Grievance Mechanism Assessments

[MDR-A-68a, 68b, 68c] [S3-4.32a, 32b, 32d] [S3-4.33c] [S3-4.AR 25a, AR 25c, AR 25d] Community Grievance Mechanisms, guided by our Sustainability Directive, are available as a remediation measure for local communities near our operations, providing them with the opportunity to raise any concerns they may have, such as those related to the effects of process safety incidents or disturbances from dust and noise. For details, see → S3-3 Community Grievance Mechanisms. OMV has set a target to assess the CGMs at all sites against the UN Effectiveness Criteria for Non-Judicial Grievance Mechanisms by 2025. The CGM assessments are used to track the effectiveness of the existing processes and practices in place and identify practical improvement measures. During these assessments, internal and external stakeholders are consulted, including via interviews, on the current performance of CGMs and design improvements that may be necessary. The main findings (e.g., key strengths, improvement areas, and proposed actions) are included in the CGM Assessment Report. The action plans are implemented by local management and monitored by the Group Community Relations and Development function.

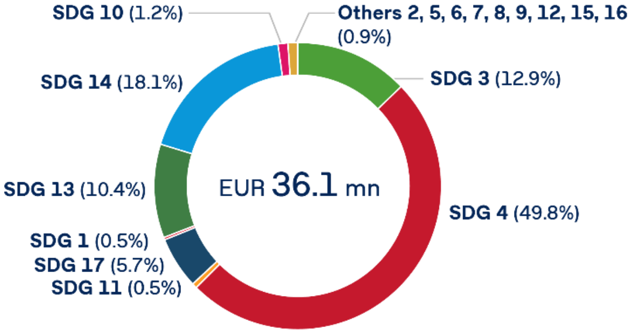
CGM assessments have so far been completed in OMV's Energy segment in Austria, Tunisia, New Zealand, and Malaysia, as well as at the Schwechat and Burghausen refineries and OMV Petrom sites. To ensure continuous improvement, we are currently implementing the follow-up actions derived from the findings. The sites already assessed account for 89% of all registered grievances at OMV in 2024. The CGM assessments are an ongoing process and are relevant to our current global business activities, with a focus on the communities near our operations. For details on our CGM, see Processes to remediate negative impacts and channels for affected communities to raise concerns.

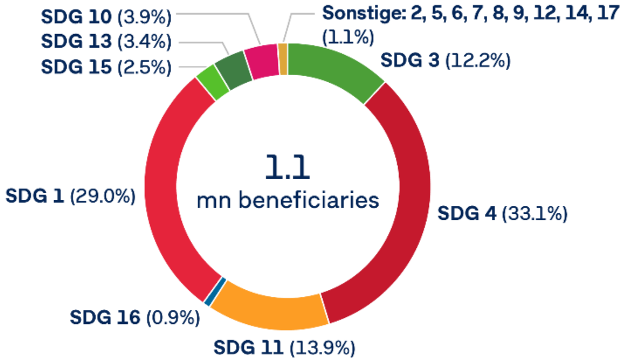
Social Investments

[MDR-A 68a, 68b, 68c] [S3-4.32c] [S3-4.AR 25b, AR 25c] OMV has adopted the umbrella term "social investments" to cover any activities that involve monetary or non-monetary support and activities beyond the core business that aim to contribute to the social welfare and progress of society in general. Our social investments (including community development projects), guided by our Sustainability Directive, aim to create long-term societal value for local communities impacted by our business. We strive to mitigate negative impacts and enhance positive impacts by integrating stakeholder consultations and community needs assessments into this ongoing process.

Our community relations processes and projects help us establish mutual trust and respect between OMV and affected communities, thus supporting us in maintaining our social license to operate and creating win-win situations for all. We track the effectiveness of the outcome based on the "Input, Output, Outcome, Impact" (IOOI) methodology developed. Through tailor-made questionnaires received from participants in projects, we gain insights and perform a quality check of social projects. This enables us to really gauge the success of our efforts to address societal challenges. Through our social investment projects, we reached 1.1 mn beneficiaries in 2024 (2023: 1 mn) and invested EUR 36.1 mn (2023: EUR 45.2 mn).

2024 Investments by Main SDGs and by Beneficiaries





- SDG 1: No Poverty
- SDG 3: Good Health and Well-Being
- SDG 4: Quality Education
- SDG 7: Affordable and Clean Energy
- SDG 8: Decent Work and Economic Growth
- SDG 8: Decent Work and Economic Growth
- SDG 10: Reduced Inequalities
- SDG 11: Sustainable Cities and Communities
- SDG 12: Responsible Consumption and Production
- SDG 13: Climate Action
- SDG 14: Life Below Water
- SDG 15: Life on Land
- SDG 16: Peace, Justice & Strong Institutions
- SDG 17: Partnerships for the Goals

Other SDGs supported to a smaller degree

2 5 6

Community Development Investments

[MDR-A 68a, 68b, 68c] [S3-4.32c] Community development investments are always aligned with identified local needs and made following consultation with local stakeholders, as well as taking into consideration country-specific priorities in relation to the Sustainable Development Goals (SDGs). We focus on projects with the potential to generate long-term societal value and make a lasting change to beneficiaries' lives. Community and social investments are aligned with the SDGs and the community's needs identified during Social and Human Rights Impact Assessments, or with broader societal priorities (e.g., by consulting the Social Progress Index).[1]

We aim to implement our projects in partnership with locally active stakeholders or non-governmental organizations to ensure a maximum social return on our investment. We implement our community development projects as investments, and thus expect each project to generate a return for our communities, or society more broadly. These initiatives often also include knowledge transfer aimed at expanding the local technical capacity of potential workforce or value chain partners.

1 The Social Progress Index, developed by the Social Progress Imperative, is a comprehensive measure of real quality of life, independent of economic indicators across countries. More details can be found at: ↗ www.socialprogress.org

Consistent communication ensures a single strategic approach and supports OMV's social responsibility objectives. OMV has defined three key focus areas for our community and social investments:

- Access to basic services:
- Education, entrepreneurship, and employment:
- Climate action and circular resource management:

In addition to the priorities defined by the Group, individual countries or subsidiaries also identify priorities that are specific to them. For instance, the Borealis Social Fund has defined three areas of social engagement that contribute to SDGs 14, 6, 7, and 4.

Corporate volunteering represents a set of diverse activities taken to deliver positive impacts for affected communities. OMV employees are encouraged to personally play an active part in sustainability initiatives, including through volunteering. We offer OMV employees the opportunity to actively engage in responsible and sustainable behavior and facilitate employee involvement with charitable partners. Group-wide volunteering activities that align with specific targets are part of our community and social investments.

S3-5 Targets Related to Affected Communities

[S3-5.39a,39b] To address the negative impacts related to social risks arising from OMV's operations, the potential disturbance of cultural heritage sites of indigenous people and other communities through our business development, and failure to provide community consultation or accessible grievance channels where issues related to safety incidents or pollution, we have set two targets. The first is to ensure that 100% of the Community Grievance Mechanisms (CGMs) available at our sites have been assessed against the UN Effectiveness Criteria, thereby reducing the negative impact on affected communities residing near our sites. The second target focuses on enhancing the positive impacts OMV has on these communities through strategic community investment. This involves voluntary contributions or actions by OMV to support communities in their areas of operation, addressing local needs and improving people's lives while maintaining a connection to OMV's business.

Community Grievance Mechanisms of sites assessed against UN Effectiveness Criteria

[S3-5.39] [S3-5.41] [S3-5.41b] [MDR-T-80a-80j]

[MDR-T-80a] In OMV's Code of Conduct, we fully commit to the UN Guiding Principles on Business and Human Rights and to engage with surrounding communities when planning and implementing activities. Our approach to managing community grievances focuses on establishing and maintaining positive relations with affected communities and those potentially impacted by our operations, resolving issues in a non-judicial manner, and, when appropriate, providing access to a solution.

2025	2030
100% Community Grievance Mechanism of all sites assessed against UN Effectiveness Criteria	100% Community Grievance Mechanism of all sites assessed against UN Effectiveness Criteria

Absolute Target	
Value chain activities	Own operations
In scope	9 defined 100% operator/majority-owned assets from the upstream, refinery, and power business segments (scope liable to change based on operatorship/divestments)
Out of scope	Non-operated/majority-owned assets/company by OMV; Chemicals business currently out of scope. We will review the target after 2025 to adjust or redefine it in light of expansion of our JV grievance channels.
Geographical coverage	Group-wide
Base year	2018
Baseline value	0

[MDR-T-80f] Between 2015 and 2017, the Community Grievance Mechanism (CGM) was implemented at OMV's upstream (now Energy), power, and refinery business sites. Since 2018, it has been fully operational in OMV Energy, at the three refineries (Schwechat in Austria, Burghausen in Germany, and Petrobrazi in Romania), and at two power plants (Samsun in Turkey and Brazi in Romania). OMV has set a target to assess 80% of the CGMs at all its sites against the UN Effectiveness Criteria for Non-Judicial Grievance Mechanisms by 2020 and 100% by 2030. The UN Effectiveness Criteria require the grievance mechanism to be legitimate, accessible, predictable, equitable, transparent, rights-compatible, a source of continuous learning, and based on engagement and dialogue. [MDR-T-80h] The target was proposed by Group Sustainability with the support of an external consultant. The proposed target was then discussed in internal meetings with relevant business functions such as Group Strategy, Finance, and HSSE. It was approved by the EB and SB. [MDR-T-80i] OMV has not made any changes to this target, related metrics, or methodologies.

Status 2024

[MDR-T-80j] **89%**[1] of the Community Grievance Mechanisms at all sites assessed against UN Effectiveness Criteria. The target is monitored quarterly and reviewed annually.

1 8 out of 9 sites in scope assessed. CGM assessments have so far been completed in OMV's Energy segment in Austria, Romania, Tunisia, New Zealand, and Malaysia, as well as at the Schwechat, Burghausen, and Petrobrazi refineries.

Direct at least 1% of the previous year's reported net income attributable to stockholders of the parent toward social investments to achieve social goals

[S3-5.39] [S3-5.41] [MDR-T-80a-80j]

[MDR-T-80a] In OMV's Code of Conduct, we fully commit to the UN Guiding Principles on Business and Human Rights. We are aware of the social impacts that the energy transition entails, which is why OMV is committed to contributing to a just transition for our communities and to addressing the social and economic effects of the transition on an environmentally sustainable economy. By recognizing our potential impact on communities local to where we operate, our goal is to foster and sustain positive relations with these communities. We are committed to implementing community development projects that address local needs and contribute to the UN Sustainable Development Goals (SDGs). This target is focused on reducing negative and advancing positive impacts on affected communities.

2030

At least 1% strategic social investment (based on previous year's reported net income attributable to stockholders of the parent) by 2030

Relative Target	
Value chain activities	Own operations
In scope	All 100% operator/majority-owned assets from all OMV business segments
Out of scope	Excluding sports and cultural sponsorships, as well as management costs
Geographical coverage	Group-wide
Base year	2020
Baseline value in EUR mn	16.8

[MDR-T-80f] As a result of an internal benchmark conducted in 2020, we developed a KPI at the Group level in 2021, in alignment with the Group Finance department. This KPI is based on the previous year's reported net income attributable to stockholders of the parent company. The target was defined according to the OMV Strategy 2030, fully linked to OMV's strategic and mid-term planning to increase social investments. We will review the target periodically with the aim of adjusting or redefining it in response to economic and socio-political changes. [MDR-T-80h] The target was proposed by Group Sustainability with the support of an external consultant. The proposed target was then discussed in internal meetings with relevant business functions such as Group Strategy, Finance, and HSSE. It was approved by the EB and SB. [MDR-T-80i] OMV has not made any changes to this target, related metrics, or methodologies.

Status 2024

[MDR-T-80j] We directed **2.4%** social investments, based on the previous year's reported net income attributable to stockholders of the parent toward social goals. The target is monitored quarterly and reviewed annually.

[S3-5.42a; 42b; 42c] The target-setting process for both our targets involves a comprehensive evaluation of our current performance, identification of key improvement areas, and extensive consultations with business divisions, HSSE subject matter experts, senior management, and our Executive Board. Although we did not directly engage with affected communities or their representatives, the target was established with the understanding that human rights assessments are essential to identify any actual or potential human rights impacts on rights holders (including affected communities), related business risks, and to address them accordingly. Benchmarking exercises were conducted against industry standards to set realistic targets. We monitor performance against this target annually. The year-on-year figures provide insight into the effectiveness of this action. This target is largely dependent on the previous year's reported net income attributable to stockholders of the parent company.

Entity-specific Metrics Related to Affected Communities

Affected communities' data
[GRI 203-1] [GRI 11.15.4] [GRI 410-1] [S3-1.17] [S3-4.36] [Voluntary] [Entity-specific][MDR-M.77c]

		2024	2023
Total amount of community and social investments	EUR mn	36.1	45.2
Number of beneficiaries	number in mn	1.1	1.0
Number of employee volunteers	number	1,625	2,471
Security forces trained in human rights	%	61.9	n.a.
Total number of current production assets that required community consultation	number	16	n.a.
Current production assets that required community consultation	%	84	n.a.
Total number of development projects in the process of consultation	number	5	5
Development projects in the process of consultation	%	56	38
Total external grievances	number	733	732
thereof grievances received related to our impact on society	number	500	494
Total resolved	number	432	432
thereof grievances received concerning an impact on the environment	number	233	238
Total resolved	number	196	178
Grievances resolved through remediation[1]	number	220	n.a.
Severe Human rights incidents connected to affected communities	number	0	n.a.
Cases of non-respect of international standards reported regarding affected communities[2]	number	0	n.a.

1 In 2024, 35% of resolved grievances were resolved through remediation
2 For Borealis, the approach to define this metric is different and the figures deviate from OMV Group figures. For more information, refer to the Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement

Metrics Definitions and Methodology

[MDR-M.77b] The metrics for affected communities are not validated by an external body other than the assurance provider. [MDR-M.77d] Currency is only applicable to community and social investments.

[GRI 203-1] [MDR-M.77a] Total amount of community and social investments refers to the sum of actual investments by the end of the year for the implemented social and community projects.

[Entity-specific] [MDR-M.77a] Total number of beneficiaries refers to the total number of individuals who directly received or benefited from the services, resources, or training provided by social investment projects.

[Voluntary] [MDR-M.77a] Total employee volunteers refers to the total number of OMV employees who contribute with time, skills, and effort to support the activities of a social or community project.

[GRI 410-1] [MDR-M.77a] The security forces trained in human rights percentage is measured with caveat based on the Excel file completed by local security managers.

[Entity-specific] [MDR-M.77a] Current production assets that required community consultation refers to the total number of current production assets in the Energy division that required community consultation.

[Entity-specific] [MDR-M.77a] Current production assets that required community consultation as % is calculated as the total number of current production assets in the Energy division that required community consultation/total number of all current production assets x 100.

[Entity-specific] [MDR-M.77a] Total number of development projects in process consultation refers to the number of development projects in the Energy division during the reporting period that affect local communities.

[Entity-specific] [MDR-M.77a] Development projects in the process of consultation as % is calculated as the total number of development projects in the Energy division that required community consultation/total number of all development projects x 100.

[Entity-specific] [MDR-M.77a] Total external grievances: Sum of all grievances received through the CGM mechanisms.

- [Entity-specific] [MDR-M.77a] Thereof received grievances related to our impact on society received: Sum of all grievances with regard to societal issues (e.g., human rights, odor, noise) received through the CGM mechanisms.
- [Entity-specific] [MDR-M.77a] Thereof grievances concerning an impact on the environment received: Sum of all grievances with regard to environment issues (e.g., pollution, spills) received through the CGM mechanisms.

[Entity-specific] [MDR-M.77a] Total resolved grievances is the sum of grievances received through the Community Grievance Mechanisms that have been addressed and resolved within a specific reporting period.

[GRI 11.15.4] [MDR-M.77a] Grievances resolved through remediation is the sum of all grievances received through the CGMs resolved through remediation (e.g., compensation, rehabilitation).

[S3-4.36] [MDR-M.77a] Severe human rights incidents connected to affected communities refers to the count of such incidents reported through our Community Grievance Mechanisms, as well as legal cases. We have defined the severity of human rights incidents based on categories of scale (e.g., forced labor, child labor, human trafficking), scope (significant number of people being affected), and irremediability (difficult or impossible to remediate), while each one of them on their own can also make an impact severe.

[S3-1.17] [MDR-M.77a] Reported cases of non-respect of international standards regarding affected communities: in the reporting year, no cases of non-respect of international standards were reported.

Governance Information

380–418

The Governance chapter encompasses the Ethical Business Practices strategic focus area, which includes the following material topics: Corporate Culture, Business Ethics, Anti-Corruption and Anti-Bribery, Supplier Relationships, Cybersecurity, and Economic Impact.

Ethical Business Practices

OMV generates direct economic value (e.g., through taxes) and indirect economic value (e.g., through local procurement that fosters local job creation) in numerous countries worldwide. It is therefore imperative that we act in accordance with ethical standards on an international level, everywhere we operate, and enforce these standards throughout our value chain. Unethical behavior, such as corruption, hinders economic and sustainable development.

G1 Corporate Culture, Business Ethics, and Anti-Corruption and Anti-Bribery

Material Topic: G1 Business Conduct

Material Sub-Topics: G1-1 Corporate culture, G1-1 Business ethics, G1-1 Protection of whistleblowers, and G1-3 Prevention and detection of corruption and bribery

Cultivating a corporate culture that prioritizes innovation, sustainability, integrity, transparency, and a supportive work environment, and compliance with anti-corruption and other legal requirements.

Relevant SDG:

SDG target:
16.5 Substantially reduce corruption and bribery in all their forms.

Corporate Culture

[G1-1.9] Our corporate culture is rooted in our core values: "We Care," "We're Curious," and "We Progress." By considering the impact of everything we do, showing respect, speaking up, and acting responsibly toward each other, our customers, and the environment, we demonstrate our commitment to caring. Our curiosity is reflected in being inclusive, asking questions, sharing our knowledge, and having the courage to try new things. We progress by taking ownership, trusting, and empowering each other to make bold decisions to deliver safely and at speed. Our Values underpin our culture and signal what's important. Building a corporate culture based on these Values will give us a competitive advantage, enable new and better ways of working, and lead us towards a successful, sustainable future.

We integrate our Values into everything we do, from the way we conduct our meetings to how we connect with others outside our teams, and incorporate external thinking across OMV. Our Values are also part of our HSSE and wellbeing programs. Through our regulations, actions, and resources, we strive to uphold a healthy corporate culture with a high level of integrity. We provide guidance to all employees on the expected behavior at OMV and in interactions with stakeholders. Acting ethically and with integrity is a fundamental aspect of OMV's corporate culture and guides decision-making at all levels of the organization. We aim to base our daily decisions on our ethical standards, acknowledging that trust and integrity are essential assets for a company. [G1-1.7] To foster our corporate culture and evaluate the integration of our Values, we regularly engage with employees through various initiatives and feedback mechanisms, including the annual Pulse Check survey, training programs, and internal communication channels such as our intranet. This ensures that our Values are deeply ingrained and reflected in our daily activities and long-term strategic goals. This approach aligns with our transformation strategy, fostering an environment where innovative, ethical, and responsible behaviors thrive, ensuring that our Values are upheld and evolve to meet new challenges and opportunities, and supporting our mission of sustainable success.

Business Ethics and Anti-Corruption and Anti-Bribery

OMV is defined by the way our people behave. Conducting business sustainably and ethically is crucial for OMV in creating and protecting value in the long term, in building trusting partnerships, and in attracting customers and the best suppliers, investors, and employees. We strive to comply with the most stringent legal requirements in areas such as anti-corruption and tax law, and to be transparent and implement sound corporate governance to ensure ethical behavior. The principles of corporate governance are a key element for the sustainable growth of the business, enhancing long-term value for shareholders, and strengthening stakeholder confidence.[1]

While the OMV Group is headquartered in Austria, a country with high standards of business ethics, we also operate in several countries in the Middle East, North Africa, Asia-Pacific, the Americas, and Europe that are defined as high risk by the Transparency International Corruption Perceptions Index. We strive to avoid the risks of bribery and corruption that are specific to our sector. We also highly value our reputation. Therefore, our main priority is ensuring uniform compliance with our business ethics standards wherever we operate.

[G1-1.7a] [G1-1.9] Compliance with ethical standards is a non-negotiable value that supersedes any business interest. Absolute commitment to this objective is embedded at all levels of the OMV Group, from top management to every employee. Our business partners are also expected to share the same understanding of and commitment to ethical standards. Every Company activity, from planning business strategy to daily operations, is assessed for compliance with ethical standards such as the Code of Conduct, the Code of Business Ethics, and the Ethics & Integrity Policy (see → Specific Policies and Commitments).

[G1-1.10b] OMV is a signatory to the United Nations (UN) Global Compact, and we believe that sustainability starts with our value system and a principles-based approach to doing business. Our business partners are also expected to share the same understanding of and commitment to ethical standards. The Ethical Business Practices strategic focus area brings together our commitments and actions relating to the integrity of our employees and business partners. Establishing a culture of integrity is the basis for the further adoption of the UN Agenda for Sustainable Development, whether that is achieved by promoting local economic development through local procurement, or ensuring that our public policy engagement and work with suppliers is in line with OMV's climate commitments.

Impacts, Risks, and Opportunities (IROs)

OMV promotes a positive workplace environment by fostering inclusion, integrity, ethical practices, and transparency within its business operations. By creating a safe and accessible whistleblowing channel, OMV ensures the promotion of these values. This strong corporate culture allows OMV to remain a leading employer in the sector, encouraging a positive working environment and creating employment opportunities.

At OMV, compliance and ethical commitment are integrated at all levels of the Group, with the expectation that our business partners share the same understanding and dedication to ethical standards. OMV operates an ambitious, well-established, mature compliance program for the entire Group that is state of the art by international industry standards. Due to this current robust compliance governance across the Group, anti-corruption and anti-bribery were assessed below the materiality threshold at the OMV Group level. However, for Borealis, a fully consolidated subsidiary of the OMV Group, these issues are material due to its specific operational context. With operations

1 Read more in our separate → Corporate Governance Report.

spanning various industries, including automotive, energy, infrastructure, health care, and consumer products, and a presence in 120 countries, Borealis faces diverse challenges regarding ethical business practices, which subsequently elevates the potential risk of bribery and corruption in its value chain. To address these material impacts and risks, Borealis has incorporated anti-corruption and anti-bribery measures into its Ethics Policy and has obtained ISO 37301 and ISO 37001 certifications.

ESRS 2 GOV-1 Governance

[ESRS 2-GOV-1-5a, 5b] [G1-3.21c] The administrative, management, and supervisory bodies at OMV are crucial in ensuring ethical business conduct within the Group. The Executive Board (EB) sets and upholds OMV's ethical standards, while both the Executive and Supervisory Boards (SB) hold ultimate responsibility for ensuring OMV's ethical conduct while generating economic value. Members of these boards possess substantial expertise in business conduct matters, as they receive comprehensive training from the Compliance team on all relevant compliance topics. This covers, inter alia, inclusion of the members of the Executive Board in the target group for the Business Ethics e-learning program and Compliance onboarding training sessions. Furthermore, there are regular meetings with the entire EB and with each individual member of the EB, regular Audit Committee meetings with the SB, and meetings with the chairman of the SB, during which compliance-related matters are reported and discussed.

Responsibility for managing the IROs related to economic impacts and business principles is distributed across several departments rather than being centralized in one. For instance, the OMV Compliance Management System is implemented Group-wide through collaboration between central management units and local compliance officers in all countries in which OMV operates. The Group's approach to tax and the risks related to it are monitored by the tax function (as part of Group Finance) and overseen by the CFO and the Supervisory Board. Tax compliance is generally dealt with by finance managers, and at legal entity level by local tax managers, shared service centers, or external tax advisors. OMV's Tax Compliance functions and departments report to OMV's CFO. For more information, see → Economic Impact. The responsibility for defining and embedding our corporate culture within the company lies with the People & Culture (P&C) team, which reports directly to the OMV Group Senior Vice President (SVP) of P&C. The final endorsement of the values and policies that guide our corporate culture lies with the Executive Board. For more information, see → S1 Own Workforce.

The Company's management is committed to establishing and maintaining an ethical standard of trust and integrity in our day-to-day business. Our senior management signs a Compliance Declaration to confirm that their conduct is in line with the Code of Business Ethics. New members of senior management also receive personal onboarding conducted by Compliance to introduce OMV's integrity standards. In addition, once a year, all managers and employees in particularly exposed positions must sign a conflict of interest and business ethics conformity declaration.

G1-1 Specific Policies and Commitments

Code of Conduct

[G1-3.18c] [G1-1.7] [G1-1.9] [MDR-P 65a] To ensure that OMV's commitment to business integrity is clear, OMV has introduced a Code of Conduct, [1] which reflects both the required standards and the high expectations of our shareholders. The Code of Conduct expresses OMV's values and defines OMV's mindset in conducting business responsibly, with the focus on ethical and legal standards, among other things. This overarching policy addresses our commitment to promoting a positive workplace environment by fostering integrity, ethical practices, and transparency within our business operations and ensuring that our values reinforce a culture of compliance and ethics. [MDR-P 65b, 65c, 65d, 65e, 65f] Unless otherwise specified, in reference to the Code of Conduct, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of

1 Borealis' Ethics Policy is in line with the OMV Code of Conduct and Code of Business Ethics. For the workforce and business partners of the Borealis Group, the Borealis Ethics Policy remains applicable as the relevant work instruction for ethical behavior and business conduct.

key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

People & Culture (P&C) Ethics Policy

[MDR-P 65a] The P&C Ethics Policy on Non-Discrimination addresses the importance of OMV's value-based decision-making and our commitment to providing a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits unlawful discriminatory practices, including harassment. This approach strengthens corporate culture, which in turn enhances employee retention, engagement, and well-being. Without a strong corporate culture, there is a higher risk of unethical behavior, low engagement, and reduced productivity, which can harm employee quality of life. This is monitored through the concerns raised to immediate management, members of the P&C department, grievances registered through the SpeakUp Channel, along with concerns reported to any ombudsman or designated local committees. [MDR-P 65b, 65c, 65d, 65e, 65f] Unless otherwise specified, in reference to this policy, the key contents, scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S1 Own Workforce.

Code of Business Ethics

[MDR-P 65a] The Code of Business Ethics provides guidelines on how integrity, ethical practices, and transparency within the business environment can be fostered, ensuring that all employees adhere to the highest standards of conduct and accountability. It describes how OMV fulfills ethical and legal responsibilities internally and defines the rules and procedures for conflicts of interest, gifts and invitations, donations and sponsorships, intermediaries and lobbyists, and for other areas of law such as trade sanctions, money laundering, and fair competition. OMV has also implemented regulations for compliance with capital markets law, including the prevention of insider trading. These regulations are included in a separate guideline: the Issuer Compliance Standard. For the process for monitoring, please refer to Compliance Management System. The Code of Business Ethics complements the Whistleblowing Directive and addresses the positive impact of promoting integrity and fostering an ethical, transparent business environment through a secure and accessible whistleblowing channel.

We require compliance with international business principles from all parties with whom we enter into partnership agreements, such as joint ventures. Companies performing services for OMV (i.e., suppliers) must follow anti-bribery and anti-corruption procedures that are consistent with the principles of OMV's Code of Business Ethics and with OMV's business ethics standards, as defined in the Code of Conduct. The guidelines in the Code of Business Ethics are supplemented by a series of organizational measures. For instance, managers are required annually to disclose conflicts of interest or to confirm that there are no such conflicts. Furthermore, managers and employees in particularly exposed positions need to confirm compliance with the rules of the Code of Business Ethics by signing the Compliance Declaration. New employees are also required to acknowledge the rules of the Code of Business Ethics, expressly commit to adhering to these rules, and are obliged to complete the Business Ethics e-learning program when joining OMV. Acting ethically and with integrity is part of OMV's culture and guides decision-making at all levels of the organization. To this end, the principles within the Ethics & Integrity Policy outline the acceptable and desired behavior that go beyond compliance with laws and internal regulations, complementing the Code of Business Ethics.

[MDR-P 65b, 65c] The most senior level that signs the Code of Business Ethics, the Ethics & Integrity Policy, and the Whistleblowing Directive is the OMV Executive Board, which also has legal accountability. Responsibility for the implementation and management of the respective processes and policies lies with the SVP Internal Audit & Compliance. These policies apply to all employees in all countries where OMV does business. The procedures established in these documents are implemented at every fully consolidated subsidiary of OMV and apply to everyone who works for or on behalf of OMV. They are communicated to all employees via all available internal communication channels within the organization and are also part of the compliance training provided to OMV employees.

[G1-1.9] [MDR-P 65d] OMV's Code of Business Ethics sets out a zero-tolerance policy on bribery, embezzlement, facilitation payments, fraud, theft, and other forms of corruption, as well as money laundering, and prohibits any support of political parties or donations to them. It is designed to comply with the standards set by both national and international anti-corruption legislation (mainly the OECD Anti-Bribery Convention and the UK Bribery Act). OMV is a signatory to the UN Global Compact and is committed to upholding the values of the OECD Guidelines for Multinational Enterprises. These guidelines reflect the government expectations of responsible conduct by businesses. They cover all key areas of business responsibility, including bribery, competition, and taxation. OMV has also published a separate Tax Policy. For more information, see → Economic Impact.

[G1-1.7] [MDR-P 65e, 65f] OMV uses its standardized know-your-customer (KYC) questionnaire to request information from counterparties so it can assess the risk of corruption, money laundering, sanctions, and other illicit conduct. Such requests are key for OMV to factor in the expectations of its business partners and stakeholders in setting up and further developing OMV's Compliance Management system and underlying policies and procedures. OMV's Code of Business Ethics and the Ethics & Integrity Policy lay out our commitments to responsible and ethical business conduct and are publicly available on our website. Within the Company, these policies are communicated on our intranet through internal blogs, training, and our Compliance app to ensure all employees are aware of and understand their content. Externally, the content of these policies and their importance to how OMV does business is communicated through regular meetings and contract negotiations with local communities and other external stakeholders (e.g., contractors, suppliers).

Ethics & Integrity Policy

[G1-1.7] [G1-1.9] [MDR-P 65a, 65d] The Ethics & Integrity Policy defines the principles of what it means to act ethically and with integrity, and is applicable to all OMV Group employees. It aims to guide the way that business is conducted within OMV by providing guidelines on what is considered acceptable or desirable behavior, above and beyond compliance with laws and regulations, and forms a part of OMV's Values and underpins the Value "We care." The Ethics & Integrity Policy is supported by the Ethics & Integrity Committee, which shall provide reassurance that the organization is living up to its ethical values and commitments. The guidelines outlined in this policy include how integrity, ethical practices, and transparency within the business environment can be fostered, ensuring that all employees adhere to OMV's standards of conduct and accountability. For the process of monitoring, please refer to Compliance Management System. Through the implementation of the Ethics & Integrity Policy, OMV reaffirms its commitment as a signatory to the United Nations Global Compact (UNGC). [MDR-P 65b-65c, 65e-65f] For this policy, unless otherwise specified, the scope of the policy, involvement of senior-level management, interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → Code of Business Ethics.

Whistleblowing Directive

[G1-1.10a, 1.10e] [G1-1.10c-i, 10c-ii] The positive impact related to safe whistleblowing is addressed in detail in the Whistleblowing Directive and complemented in the Code of Business Ethics. Whistleblowing plays an important role in detecting misconduct. For details, see Integrity Platform: Protection of Whistleblowers.

[G1-1.7] [G1-1.9] [G1-1.10a] [MDR-P 65a] The internal Whistleblowing Directive lays out how employees and external stakeholders can confidentially and anonymously make a whistleblowing report, particularly regarding corruption and bribes, conflicts of interest, competition law, and capital markets law. The Directive also specifies how cases are handled and defines special protection for whistleblowers against any form of retaliation within OMV, which comprises all actions or omissions in a work-related context such as dismissal, demotion, denial of promotion, negative performance appraisal, or disciplinary measures. [G1-1.11] [MDR-P 65a, 65d] This Directive and the Integrity Platform are specifically designed to implement the EU Whistleblowing Directive (Directive (EU) 2019/1937), which protects individuals who report breaches of Union law. For the process of monitoring, please refer to Compliance Management System and respective external audits on the effectiveness of the Compliance Management System. [MDR-P 65b-65c, 65e-65f] For this policy, unless otherwise specified, the scope of the policy, involvement of senior-level management, interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → Code of Business Ethics.

Integrity Platform: Protection of Whistleblowers

[G1-3.18a] [G1-1.10a] [G1-1.10c-I, 10c-ii] [G1-1.10e] We have established channels to help identify ethical misconduct as early as possible. Timely notification is crucial in order to take precautionary measures directed at avoiding or mitigating major financial loss or reputational harm. If an employee observes or becomes aware of potential or actual misconduct or violation of internal rules or statutory regulations, whether committed by other employees or by a business partner, that employee is encouraged to speak up and report the incident. Besides employees, other stakeholders also represent a valuable source of information, and can help identify breaches of ethical standards. To this end, the OMV Group has introduced a whistleblower mechanism – the Integrity Platform. Anyone can access it online (omv-group.integrityplatform.org) and confidentially report an issue, be it related to topics such as corruption, bribes, conflicts of interest, antitrust law, or capital markets law. The report can be filed anonymously, if desired.

[G1-1.10c-i, 10c-ii] Special protection is given to employees in their capacity as whistleblowers when information is provided in good faith, which in turn enhances the "speak up" culture in the Company. Reporting will not lead to any disadvantages within OMV for the whistleblower at any time. Whistleblowers are protected from any form of retaliation, which comprises all actions or omissions in a work-related context such as dismissal, demotion, denial of promotion, negative performance appraisal, or disciplinary measures. Whistleblowing and whistleblower protection are repeatedly the subject of internal communication campaigns and are also part of the business ethics training that is either offered via e-learning or classroom training sessions. [G1-3.18b] Employees are encouraged to come forward with information on misconduct. To this end, the possibility to submit anonymous reports, the protection of the identity of whistleblowers, and the assurance of confidentiality, plus specific whistleblower protection against retaliatory measures, are stipulated in OMV's internal Whistleblowing Directive. All whistleblowing reports are treated with the strictest confidence, carefully checked in all regards, and further handled by the Whistleblowing Committee, which includes members of senior management and is separate from the chain of management involved in the matter. Information on the Integrity Platform, the underlying processes, and whistleblower protection can be found on the Integrity Platform itself, in a dedicated information section on the intranet, and in the Compliance application.

Borealis Ethics Policy

[MDR-P 65a] [G1-1.7a] The Borealis Ethics Policy provides guidance to Borealis' employees and sets out its ethical principles, most importantly including human rights, ethical business conduct based on respect, honesty, and integrity, and compliance with applicable laws. The key contents of the Ethics Policy are ethical principles, anti-corruption, business and personal integrity, compliance with competition laws, and data privacy. To maintain anti-corruption and anti-bribery standards, Borealis does not accept bribes, kickbacks, or any other kind of improper payments, and keeps accurate books and records to honestly describe payments. The Ethics Policy highlights the importance of value-based decision-making in business operations, managing misinformation risks, and fostering stakeholder trust and engagement, while guiding individual actions toward ethical principles. This approach helps build a strong corporate culture, without which there is a higher risk of unlawful and unethical behavior, and an increased risk of Borealis losing stakeholder trust, suffering reputational damage, and facing fines, legal claims, loss of business, contracts, or licenses, or even the imprisonment of involved management and employees. [G1-1.7b] The Borealis Ethics Policy is available in ten languages and applies to the entire Borealis workforce globally.

[G1-1.7c]The Borealis Chief Executive Officer (CEO) and Executive Board are responsible for implementing the Ethics Policy and upholding Borealis' values. The Compliance & Ethics function and the Borealis Ethics Council also play a key role. However, ensuring ethical compliance is a collective effort that involves all hierarchical and functional levels within Borealis. [G1-1.7d] Borealis has committed to respecting a range of third-party standards [G1-1.7e] and initiatives in implementing its Ethics Policy and considers the interests of key stakeholders during its review. [G1-1.7f]

The ↗ Borealis Ethics Policy is available on its corporate website. For further details, refer to the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

G1-3 Prevention and Detection of Corruption and Bribery

Compliance Management System

[G1-3.16] [G1-3.18a] OMV has set up a comprehensive Compliance Management System based on the requirements of IDW PS 980, including policies, audits, and training particularly to prevent, detect, monitor, and address allegations or incidents of corruption and bribery. The system aims to anchor OMV's business ethics policies throughout the organization and to ensure their correct implementation. The design and implementation of OMV's Compliance Management System have been externally audited for adequacy and effectiveness. The result of each audit was that OMV's system is appropriately designed and effectively implemented to prevent, detect, and respond to systematic misconduct in the legal areas of business ethics/anti-corruption, capital market law, competition law, and trade sanctions. The most recent audit was conducted in 2023 by Ernst & Young (EY) in accordance with the Auditing Standard (PS) 980 of the Institute of Public Auditors in Germany (IDW), confirming that OMV operates an ambitious, well-established, and mature compliance program that is appropriately designed for all compliance areas and effectively implemented across the OMV Group. In addition, in 2024 Borealis was recertified under ISO 37301 (Compliance Management) and ISO 37001 (Anti-Bribery Management Systems) and replaced and updated existing compliance policies including the Ethics Policy and the Investigation and Disciplinary Procedure. It furthermore strengthened efforts and made investments in integrating newly acquired companies in Bulgaria and Italy.

[G1-3.18c] Compliance topics, including any allegations on corruption and bribery incidents, are regularly reported and addressed during regular scheduled and ad hoc meetings. These sessions involve either the entire Executive Board, individual members of the Executive Board, regular Audit Committee meetings with the Supervisory Board, and meetings with the chairman of the Supervisory Board.

Addressing Misconduct

[G1-3.18a] [G1-1.10c-i, 10c-ii] OMV has established a strict zero-tolerance policy for violations of the rules stipulated in the Code of Business Ethics. Results of compliance investigations are assessed based on this principle. Should an investigation reveal that an employee has actually engaged in misconduct, potential labor law measures will be discussed with management and Human Resources and will depend on the nature and severity of the offence and take into account all circumstances of the individual case. Compliance-related matters are regularly discussed and reported at regular meetings with either the entire Executive Board and with each individual member, regular Audit Committee meetings with the Supervisory Board, and meetings with the Chairman of the Supervisory Board.

Risk Management

[G1-3.18a] Both external and internal risk factors, in particular changes to the regulatory framework and recent developments or incidents, are monitored on an ongoing basis to evaluate their possible impact on OMV's current risk exposure. This ongoing risk analysis also includes an institutionalized semi-annual risk analysis, which is part of OMV's Enterprise-Wide Risk Management (EWRM). If new risks are identified, OMV undertakes measures to address them.

Before we launch activities in a new country, we perform an analysis of business ethics and sanction law issues in that country. The Business Ethics Entry Assessment includes an analysis of the Corruption Perceptions Index assigned by Transparency International to a given country. Based on the outcome of the assessment, corporate governance in local operations is adapted to assure compliance with OMV's ethical standards. OMV has implemented a process for screening both potential new and existing business partners using EU and US sanction lists. In addition to these sanction checks, more exhaustive due diligence assessments are conducted prior to engaging with a business partner or during the business relationship as needed. Critically, counterparties in M&A

transactions, strategic partnerships, or business partners that have been in the media spotlight in the context of illegal conduct are assessed in greater depth. This type of assessment involves the potential business partner, their direct and indirect shareholders, other investors, and the ultimate beneficiaries of directly or indirectly involved legal entities.

[G1-1.7] The main red flags are connections to government officials, other individuals, and companies referred to in high-attention media reports on political and corruption cases, sanctioned entities, or any other suspected involvement in illegal conduct. In cases where intermediaries, lobbyists, or consultants are engaged, we use a third-party service provider to carry out comprehensive research, including source inquiries. Furthermore, vendor assessments are conducted by the OMV Procurement department.

Training

[G1-3.18a] [G1-3.21a, 21c] [G1-1.9] [G1-1.10g] It is important for us to make sure that every single employee is fully aware of our ethical values and principles. Training is an essential element in informing employees about our rules on anti-corruption and anti-bribery and raising awareness of ethical issues. Business ethics training focuses in particular on anti-bribery and corruption and includes training employees on dealing with invitations, gifts, and potential conflicts of interest, as well as the expectation of employees to factor in the Ethics & Integrity Principles in their daily work and decision-making. In addition, employees are trained on the topics of donations and sponsorships, as well as the requirements for dealing with intermediaries and lobbyists. All compliance training programs are part of and governed by our comprehensive Compliance Management System and are mandatory for those employees identified as being in a respective training target group.

[G1-3.21c] The online training module in business ethics, which is rolled out biannually is aimed at all employees (including full-time and part-time employees) of the OMV Group, while participants in classroom training courses are selected according to risk-specific criteria, such as employees working in the Sales or Procurement departments. The training we provide on antitrust law focuses on the rules for dealing with competitors, customers, and suppliers. Participants in online and face-to-face training sessions are selected and invited to attend a regular training cycle according to risk-specific criteria (e.g., budget responsibility, decision-making authority regarding third parties, and exposed functions, like procurement and sales).

[G1-1.10h] The employees who are being assigned a compliance training (i.e., training target groups) are defined at the beginning of the training cycle based on the existing organization and the level of their risk exposure, and include members of the Executive Board, Senior Vice Presidents, Vice Presidents, and department heads. Furthermore, target groups also comprise all employees who report directly to members of the above-mentioned management functions. In addition, all employees from the Procurement department are required to participate in mandatory business ethics training. Organizational and personnel changes that occur during a training cycle are taken into account on a rolling basis. In 2024, Compliance consistently further embedded the Ethics & Integrity Policy within the Group through additional training activities. Bespoke in-person workshops and training sessions were held with leadership teams and staff at 14 local branch offices to present to them the Ethics & Integrity principles. Compliance also engaged with local staff during meetings on compliance-related matters and priorities. In the future, OMV will integrate OMV's expectations of Ethics & Integrity standards into ongoing key strategic supplier meetings.

Consulting

[G1-3.18a] All employees of OMV have the opportunity to receive advice on compliance topics. Consultations complement the training sessions. Training raises awareness among employees so that they are in a position to identify potential risks and seek further advice. The task of consulting is to assess compliance-critical situations and to offer legally compliant solutions. For advice, employees can either contact the local compliance officers on site or the staff in the Compliance department at OMV headquarters directly.

Integration in Business Processes

[G1-3.18a] Another preventive measure is the implementation of compliance checks in business processes. The design and degree of automation of these compliance checks vary depending on the compliance area. For example, in the area of trade sanctions, the fully automated screening against sanctions lists of all data contained in the master data systems is carried out on a daily basis. In certain countries where OMV operates, an automated integrity check of business partners is carried out. In other areas, the compliance check is carried out by explicitly involving the Compliance Organization due to process requirements defined in the Code of Business Ethics. Examples of this are checks and approvals of gifts, invitations, and sponsorship and donation activities, the performance of background investigations before engaging sensitive business partners (e.g., intermediaries), and new country entry checks. In addition to the processes stipulated in the Code of Business Ethics, the Compliance Organization is brought in on an ad hoc basis in cases such as the development of new business strategies, business models, or the implementation of (major) projects. This means projects benefit from a compliance check at an early stage.

Raising Awareness

[G1-3.21, 21a] It is of strategic importance for OMV to make sure that every single employee is fully aware of OMV's ethical values and principles and the underlying policies. Training is an essential element in informing employees about our rules and policies on business ethics, anti-corruption and bribery and raising awareness of ethical issues. In addition, there is a dedicated Compliance section on the intranet where OMV employees can find detailed information, guidance, and policies related to all compliance areas and in particular referring to business ethics and anti-corruption matters. Moreover, compliance-related topics such as whistleblowing and whistleblower protection, speaking up, and business ethics-related topics are recurrently the subject of internal communication measures published on the intranet. For more details, refer to → Metrics.

[G1-3.18a] [G1-3.21, 21a] [G1-1.9] [G1-3.20] Furthermore, OMV has launched a compliance application that employees can use on their cell phones, providing easy access to resources, policies, and related tools for all compliance-related matters. Employees can submit inquiries on all ethics topics, for instance gifts, invitations, or conflicts of interest, have their sponsorships or donations checked and registered, have new business partners checked against trade sanction and embargo lists, learn how to deal with inside information and file for trading approval, submit inquiries with regard to antitrust matters and obtain guidance, retrieve useful guidance on all ethics topics, and submit reports on ethical misconduct via the secure Integrity Platform messaging service.

Borealis

[G1-1.10g] At Borealis, all new employees must complete a mandatory 30-minute e-learning course on the company's values and ethics. Tailored classroom or virtual training sessions on ethics and compliance are provided by the Borealis Ethics & Compliance function or local Ethics Ambassadors. Additionally, tailored training sessions are offered to employees exposed to specific ethical risks, such as corruption and bribery, competition law, data privacy regulations, and issuer compliance related to the misuse of inside information. [G1-1.10h] Functions within Borealis that are most at risk in respect of corruption and bribery are identified by the line manager and include Procurement, Sales, Customer Service, Logistics Sourcing, the Customs team, the Legal team, the Location Leaders, the Dispatch Leaders, the Treasury team, the Hydrocarbons Risk Officer, Group Tax, and the Executive and Senior Management. [G1-3.20] For these employees, Borealis has developed a mandatory anti-bribery and anti-corruption e-learning course. This course offers an overview of the global anti-corruption landscape, emphasizing key aspects of international anti-bribery laws. Through interactive exercises and real-world scenarios, learners gain insights into best practices for combating bribery and maintaining integrity in international business. For more details, please see the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

[G1-3.18a] All Borealis employees are responsible for adhering to the Borealis Ethics Policy and the Group's anti-bribery and anti-corruption guidelines, which outline the fundamental elements and framework of Borealis' compliance rules in these areas. Business partners that violate anti-bribery or anti-corruption laws can expose

Borealis to reputational damage, fines, and penalties. Therefore, Borealis investigates potential infringements in the same manner as ethics cases. This process involves whistleblowing or reporting suspected violations, case intake, investigation, and, where necessary, disciplinary action and remediation. [G1-3.18b] Investigators handling corruption or bribery reports are part of the Ethics & Compliance department and are independent of the management chain involved in the matter. To prevent and mitigate conflicts of interest, the process outlined in the Borealis Ethics Policy ensures that investigators' interests do not interfere with their duty to act in Borealis' best interests.

[G1-3.20] The Ethics Policy guides Borealis employees in complying with anti-corruption and anti-bribery laws. Additionally, the annual mandatory general ethics training for all employees includes a section on preventing corruption. [G1-3.21a] This mandatory e-learning for all employees raises awareness of bribery and corruption within Borealis, highlighting Borealis' risks, including loss of stakeholder trust, reputational damage, fines, legal claims, etc. For more details, please see the ↗ Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

Targets

Promote awareness of ethical values and principles

[S1-5.44] [MDR-T-80a-80h] To address the positive impact of ensuring uniform compliance with our business ethics policies across all locations, an action related to training employees has been defined with the aim of promoting awareness of ethical values and principles among all targeted employees by 2030.

[MDR-T-80a] Through OMV's Code of Conduct, we are committed to respecting and upholding the principles of the United Nations Convention against Corruption, the OECD Anti-Bribery Convention, and all applicable national anti-corruption legislation. Ensuring uniform compliance with our business ethics standards across all operations is our highest priority. We achieve this by conducting in-person or online ethics training for all targeted employees and promoting awareness of ethical values and principles among them.

2025	2030
Conduct in-person or online business ethics trainings for all targeted employees	Promote awareness of ethical values and principles amongst all targeted employees

Absolute target	
Value chain activities	Own operations
In scope	All targeted employees of OMV 100% operator/majority-owned (excl. Borealis) assets from all OMV business segments
Out of scope	Employees of non-operated/majority-owned assets/company by OMV and Borealis
Geographical coverage	Group-wide
Base year	2022
Baseline value	Targeted employees of OMV and Petrom (excluding Borealis)

[MDR-T-80f] This target aligns with our commitment to conducting business sustainably and ethically, which is crucial for OMV in creating and protecting long-term value, building trusting partnerships, and attracting customers, top suppliers, investors, and employees. The targeted employees include all those identified within the defined risk-based target groups for business ethics training. [MDR-T-80i] There were no changes made to this target or its corresponding metrics in 2024.

Status 2024

[MDR-T-80j] A total of **1,201** OMV employees were trained in person in business ethics/anti-corruption in 2024. In addition, 1,107 OMV employees were trained in competition law in 2024. This number consists of 296 OMV employees who were trained in person in competition law and 811 employees who completed the e-learning program on competition law. This target is reviewed annually.
A total of 629 employees (2023: n.r.) at Borealis received bespoke classroom/virtual training sessions on anti-corruption (2024: 323)/competition law (2024: 306)

G1-4 Metrics

OMV uses the following metrics to evaluate its performance and effectiveness:
[MDR-M.77a, 77c-77d] [G1-3.21b] [G1-4.22, 24a] [G1-4.25a-25c]

In-person trainings 2024:

- 39% of functions at risk currently covered in the ongoing training cycle for the in-person business ethics/anti-corruption training program.

- 38% of functions at risk currently covered in the ongoing training cycle for the in-person competition law training program.

E-Learning program 2024:

- 95% of functions at risk covered in the e-learning program on competition law.

0 convictions for violation of anti-corruption and anti-bribery laws[1]

EUR 0 mn in fines for violation of anti-corruption and anti-bribery laws

0 confirmed incidents of corruption or bribery

0 confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents

0 confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery

[Voluntary] 60[2] whistleblowing cases in the OMV Group brought to the attention of the Compliance department via OMV's whistleblowing mechanisms

1 [G1-4.24b] Including Borealis. As we had no convictions for violation of anti-corruption and anti-bribery laws in 2024, no actions to address breaches in procedures and standards of anti-corruption and anti-bribery were applicable.
2 Excluding Borealis

Business ethics/anti-corruption training (in-person)

[G1-3.21b][G1-3 AR-8][MDR-M.77c]

		2024			
		At-risk functions	**Managers**	**Administrative Management and Supervisory Bodies (AMSB)**	**Other own workers**
Training coverage					
Total target group	number	920	723	59	n.a.
Total receiving training in the year 2024	number	357	344	22	844
Delivery method and duration					
Classroom training	hours	1	1	1	1
Computer-based training	hours	n.a.	n.a.	n.a.	n.a.
Voluntary computer-based training	hours	n.a.	n.a.	n.a.	n.a.
Frequency					
How often training is required		Three-year training cycle	Three-year training cycle	Three-year training cycle	n.a.
Topics covered					
Definition of corruption		x	x	x	x
Policies (Code of Business Ethics, Ethics & Integrity Policy, Whistleblowing Directive)		x	x	x	x
Procedures regarding prevention and detection of corruption and bribery		x	x	x	x
Protection of whistleblowers		x	x	x	x

Competition law training (in-person)

[G1-3.21b][G1-3AR 8]

		2024			
		At-risk functions	**Managers**	**Administrative Management and Supervisory Bodies (AMSB)**	**Other own workers**
Training coverage					
Total target group	number	642	209	38	n.a.
Total receiving training in the year 2024	number	245	73	17	51
Delivery method and duration					
Classroom training	hours	1.5	1.5	1.5	1.5
Computer-based training	hours	n.a.	n.a.	n.a.	n.a.
Voluntary computer-based training	hours	n.a.	n.a.	n.a.	n.a.
Frequency					
How often training is required		Three-year training cycle	Three-year training cycle	Three-year training cycle	n/a
Topics covered					
Horizontal relationships/cartels		x	x	x	x
Vertical relationships		x	x	x	x
Abuse of dominance		x	x	x	x
Dawn-raid procedures		x	x	x	x

Competition law training (e-learning program)

[G1-3.21b] [G1-3AR 8]

		2024			
		At-risk functions	Managers	Administrative Management and Supervisory Bodies (AMSB)	Other own workers
Training coverage					
Total target group	number	858	201	27	n.a.
Total receiving training in the year 2024	number	811	188	23	n.a.
Delivery method and duration					
Classroom training	hours	n.a.	n.a.	n.a.	n.a.
Computer-based training	hours	0.75	0.75	0.75	n.a.
Voluntary computer-based training	hours	n.a.	n.a.	n.a.	n.a.
Frequency					
How often training is required: OMV		Bi-annually	Bi-annually	Bi-annually	n.a.
Topics covered					
Horizontal relationships/cartels		x	x	x	n.a.
Vertical relationships		x	x	x	n.a.
Abuse of dominance		x	x	x	n.a.
Dawn-raid procedures		x	x	x	n.a.

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all metrics below is not validated by an external body other than the assurance provider.

[G1-21b] [MDR-M.77a, 77c] The percentage of functions at risk covered by training programs is calculated as follows: the number of employees (full-time and part-time) who have attended training programs divided by the total number of employees identified in the target group for training programs, multiplied by 100.

[G1-4.22, 24a] [MDR-M.77a, 77c] The number of convictions for violations of anti-corruption and anti-bribery laws is counted on a case-by-case basis for these specific violations.

[G1-4.24a, 24c-24d] [MDR-M.77a, 77c, 77d] Fines in EUR mn for violations of anti-corruption and anti-bribery laws is based on the total amount of fines received for these specific violations.

[G1-4.25a] [MDR-M.77a, 77c] The number of confirmed incidents of corruption or bribery refers to cases where an employee verifiably gives, agrees to give, promises or offers a financial advantage to another person to obtain business with OMV or a third party.

[G1-4.25b] [MDR-M.77a, 77c] The number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents refers to cases where an employee verifiably gives, agrees to give, promises, or offers a financial advantage to another person to obtain business for OMV.

[G1-4.25c] [MDR-M.77a, 77c] The number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery refers to incidents whereby a business partner verifiably gives, agrees to give, promises, or offers a financial advantage to another person to obtain business with OMV or a third party.

[Voluntary] The number of whistleblowing cases in the OMV Group refers to the number of reports regarding alleged misconduct/breach of law or internal regulations brought to the attention of the Compliance department via OMV's whistleblowing mechanisms.

[G1-3.21b] [G1-3 AR 8] [MDR-M.77c] Table on business ethics training (in-person training and/or e-learning)

- Total receiving training in the year 2024 refers to the total number of employees that completed the in-person and/or e-learning business ethics training.
- Voluntary computer-based training: the term "voluntary" refers to training that is not mandatory in the reporting cycle.

[G1-3.21b] [G1-3 AR 8] [MDR-M.77c] Table on competition law training (in-person training and/or e-learning)

- Total receiving training in the year 2024 refers to the total number of employees that completed the in-person and/or e-learning competition law training program.

Borealis

G1 Borealis Business Ethics and Anti-Corruption and Anti-Bribery

[G1-3.21b] [G1-3 AR-8] [MDR-M.77c]

	At-risk functions 2024
Training coverage	
Total	537
Total receiving training	166
Delivery method and duration	
Classroom training (hours)	n.a.
Computer-based training (hours)	0.5
Voluntary computer-based training (hours)	n.a.
Frequency	
How often training is required	Annually

G1 Borealis metrics to evaluate its performance and effectiveness

[MDR-M77a]

Metric and definition	Unit	Methodology	2024
Percentage of Borealis employees completing the e-learning on the Borealis Ethics Policy	%	The number of Borealis employees who complete the training as a percentage of the number of Borealis employees assigned to the training.	85
The number of ethics reports filed through the whistleblower hotline by Borealis' own workforce	Number	The data is sourced from EQS, the external service provider for the Borealis whistleblower hotline. Non-substantiated cases are counted, unless the reported grievance obviously does not violate the Borealis Ethics Policy.	62
The number of non-compliances or recommendations from recertification or surveillance audits based on ISO 37301/37001	Number	The external auditor pursues the mandatory annual audit of Borealis AG. Thereafter, a report is issued and shared, in which each instance of non-compliance is described	2

[MDR-M77b] The number of instances of non-compliance or recommendations from recertification or surveillance audits based on ISO 37301/37001 is validated by the Austrian Standards certification body. The ISO certificates can be downloaded from the Borealis website: ↗ www.borealisgroup.com. For more details, see Borealis Group Annual Report 2024 – Group Management Report – Non-financial Statement.

G1-2 Management of relationships with suppliers

Material Topic: Supplier Relationships

Material Sub-Topic: G1-2 Management of relationships with suppliers including payment practices

Foster strong supplier relationships to ensure a resilient and innovative supply chain that supports our overall progress and success, and incorporate social and environmental considerations (e.g., business ethics, human rights, safety, and carbon footprint of suppliers) into supply chain management.

Relevant SDGs:

SDG targets
13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries
16.5 Substantially reduce corruption and bribery in all their forms

[G1-2.12] At OMV, we aim to foster innovation, maximize value contribution, and enable supply chain growth. We achieve this by applying our sourcing and logistics expertise to ensuring that the highest-quality materials and services are provided throughout our supply chain. This involves working closely with our partners, contractors, and suppliers. It is of paramount importance to our organization to be fully compliant with all applicable legal requirements, as well as with our internal safety, environmental protection, and human rights standards, when managing our supply chain. By integrating sustainability requirements throughout our supply chain (e.g., audits, assessments, sustainability criteria in sourcing) we aim to drive a positive change in the sustainability performance of our suppliers and contractors while mitigating potential negative impacts such as economic disruption due to delays in payment. Our supplier portfolio management focuses on supplier collaboration, innovation, and risk management in order to drive value and reduce risks. The process provides the necessary overview to identify and maximize supplier innovation potential and sustainability initiatives, while taking risk factors into account. To mitigate supply chain risks, including forced labor, slavery, human trafficking, and corruption, OMV imposes the legal requirements and internal rules and standards applicable to OMV on its suppliers.

Impacts, Risks, and Opportunities (IROs)

OMV upholds high business standards by fostering an ethical and transparent business environment founded on strong internal regulations. This commitment benefits both people and the environment. Additionally, active engagement with suppliers and business partners to establish a positive corporate culture and continuously promote sustainability awareness across our network is largely beneficial to all involved parties. However, the economic instability of business partners, due to their strong dependence on OMV payments, may have a negative impact. All the IROs identified under G1 Supplier Relationships are linked to our entire Upstream value chain. For details on our material IROs for G1 Supplier Relationships, see → ESRS 2 General Information.

Governance

OMV Group Procurement is organized as an integrated function and covers day-to-day procurement activities across the entire OMV Group. OMV Group Procurement is led by the Chief Procurement Officer (CPO), who reports to the Chief Financial Officer (CFO). In OMV Petrom and Borealis there are local CPOs reporting to the respective CFOs. From an organizational perspective, OMV Group Procurement is split into several procurement units that cover aspects such as Operations & Materials, Energy & Technology, Business Services, Chemicals & Packaging, and Projects & Engineering. The Sustainable Procurement & Supplier Innovation department works toward meeting the sustainable procurement ambitions and targets for 2025 and 2030.

Specific Policies and Commitments

Code of Conduct

[MDR-P 65a] Our suppliers are obligated to fully comply with the content of the OMV Code of Conduct, and our supply chain partners are required to sign it. Our activities, both through direct operations and indirectly through our value chain, may have an impact on society, the environment, and the economy. Business partners are therefore requested to extend all applicable requirements to their respective business partners, thereby ensuring the application of our Values and the principles of our Code of Conduct, including ethical behavior, throughout our entire value chain. The positive impacts of upholding OMV's business standards by fostering an ethical and transparent business environment through strong internal regulations, as well as active engagement with suppliers and business partners to establish a positive corporate culture and continuously promote sustainability awareness, are addressed through this overarching policy. [MDR-P-65b-f] For the Code of Conduct, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E1 Climate Change.

Corporate Procurement Directive and Purchase to Pay Standard

[MDR-P 65a] OMV's Corporate Procurement Directive describes the overall process of supplier engagement and supplier management, including how human rights aspects are embedded in supplier prequalification, audits, and meetings. By following the guidelines on active engagement with suppliers and business partners, a positive corporate culture can be established and sustainability awareness can be continuously promoted across our network. The Purchase to Pay Standard defines the minimum requirements for the Group-wide Purchase to Pay process, encompassing all existing regulations within the process scope. This standard pertains to activities such as requesting, purchasing from external suppliers (excluding inter-company purchases), receiving, accounting, and paying for goods and services. The dependence and economic instability of business partners, resulting from their strong reliance on OMV payments, are addressed through the Purchase to Pay Standard and the Corporate Procurement Directive. Biannual checks are implemented by the Governance & Analytics and Strategy & Digitalization procurement units to monitor the implementation of the Procurement Directive. These documents outline the procedures and payment terms that guide the timeframe within which invoices from our suppliers and contractors should be paid, thereby mitigating the risks associated with economic instability and fostering a more stable relationship with our business partners.

[MDR-P 65b] Both the Corporate Procurement Directive and the Purchase to Pay Standard apply to OMV Aktiengesellschaft and all its fully consolidated subsidiaries, including Borealis AG and OMV Petrom S.A. and their subsidiaries. They also partially apply to SapuraOMV Upstream Sdn. Bhd. and its subsidiaries. The principles and minimum standards stipulated in this Directive apply to all purchasing activities within the OMV Group, that are managed by OMV Group Procurement, while some goods and services, such as renewable fuels and feedstock and trading activities, are purchased through other departments. OMV's Corporate Procurement Directive and Purchase to Pay Standard are signed and approved by the Executive Board. [MDR-P 65c] The most senior level with accountability for the Corporate Procurement Directive is the Chief Procurement Officer, while for the Purchase to Pay Standard it is the Chief Information Officer, who reports directly to the CFO.

[MDR-P 65e] The Corporate Procurement Directive and the Purchase to Pay Standard have been developed through extensive alignment with internal stakeholders, including accounts payable and business representatives, and are also based on information acquired during our collaboration with external partners CDP and EcoVadis. [MDR-P 65f] They are made available to all OMV employees via OMV's Regulations Alignment Platform on the OMV intranet. Relevant aspects for suppliers are incorporated into contractual agreements. For details on how we engage with our value chain workers, see → S2 Workers in the Value Chain.

[G1-2.14] To ensure we have a standardized approach to payment conditions for all our suppliers and contractors, including those from small and medium-sized enterprises (SMEs), we stipulate 60-day standard payment terms in the Corporate Procurement Directive and Purchase to Pay Standard. We continuously monitor payment terms to ensure the 60 days payment term is not exceeded for our suppliers. To prevent such occurrences, one day prior to expiry of the payment term, the SAP system proposes for payment all invoices that are due, and they are paid automatically the next day without the need for manual intervention. Where invoices are blocked for payment (e.g., for tax reasons), the reasons are analyzed, and remediation measures are initiated.

The Corporate Procurement Directive outlines specific processes related to supplier engagement and management, which are detailed in the following section.

Supplier Relationship Management (SRM)

[G1-2.15a] OMV's SRM framework not only focuses on managing strategic relationships with our suppliers and contractors but also incorporates sustainability into supplier segmentation, performance, meetings, and innovation. To support OMV on its transformation journey to becoming a leader in innovative sustainable fuels, chemicals, materials, and the circular economy, it is crucial to ensure that suppliers are encouraged to innovate. This helps unlock their potential, and the innovative solutions they develop provide an opportunity to enhance and strengthen partnerships between the Company, Procurement, and suppliers. OMV responsibly manages supplier relationships, ensuring fair behavior, by incorporating sustainability requirements into supply chain and procurement processes, such as purchase to pay, supplier audits and assessments, supplier segmentation, performance, meetings, and innovation. This approach fosters positive change and addresses potential negative impacts such as economic disruptions from delayed payments.

To enhance supply chain resilience and compliance with Corporate Sustainability Reporting Directive (CSRD) and Corporate Sustainability Due Diligence Directive (CSDDD) requirements, we revised our supplier risk management process in 2024 and built a new risk profile in our internal IT systems for Tier 1 suppliers. This risk profile considers three criteria: sustainability risk, procurement risk, and HSSE risk.

Prequalification

[G1-2.15b] Supplier prequalification is part of precontractual activities, during which OMV collects information from a potential supplier with the purpose of evaluating compliance with our HSSE and sustainability requirements. The goal of the prequalification process is to screen potential suppliers before bringing them on board to ensure that only those suppliers that meet our HSSE and sustainability standards are considered for future collaboration.

Prequalification is based on a standardized list of elements and objectives that align with the OMV Group's HSSE Management System (e.g., HSSE Policy, ISO 9001, 14001, 45001) and our Sustainability Framework (e.g., Sustainability Policy, Human Rights Policy, and Grievance Mechanisms).

Supplier Selection

[G1-2.15b] Following prequalification, Procurement and business representatives select the best suppliers based on a predefined set of commercial and technical criteria during a tender process. To support the overall OMV Group Sustainability Targets 2030 and the Sustainable Procurement ambition to give sustainability a "value" in sourcing, the Procurement department has included two criteria to assess the sustainability performance of the bidders in their commercial evaluation: the EcoVadis score and completion of our climate change questionnaire.

In 2024, OMV invited more than 1,400 suppliers to respond to a simplified climate change questionnaire, which was developed internally based on the CDP structure. In addition to reporting their emissions, we asked suppliers whether they have carbon reduction targets in place and invited them to share with us any initiatives or projects to reduce carbon emissions in which they would like us to participate. Suppliers were selected based on spend, estimated carbon emissions volume, and the carbon intensity of the goods and services purchased from them. In addition, individual meetings and webinars were offered to our suppliers to help them better understand the requirements of the climate change questionnaire or the TfS assessment, and why this information is important to OMV.

Risk Assessments

[G1-2.15a] Understanding a supplier's risk is an important factor in deciding whether and how we conduct business with them. OMV Procurement has built a new Risk Profile to enhance supply chain resilience and compliance with the requirements of the Corporate Sustainability Reporting Directive (CSRD) and Corporate Sustainability Due Diligence Directive (CSDDD), based on three major risk areas: Sustainability, Procurement, and HSSE. Furthermore, OMV has a screening process in place to ensure that parties sanctioned by the EU or international organizations, such as the United Nations, are not accepted as procurement partners.

Audits

[G1-2.15a] OMV conducts two types of audits of its suppliers and contractors: on-site Together for Sustainability audits that focus on the sustainability performance of a company, and audits performed by an external auditor. The audits are carried out as part of the prequalification process and/or during contract execution. The aim of the audits is to measure the performance of our suppliers and define actions that will enable them to optimize their performance and meet OMV requirements. During the external audits, we pay special attention to the financial stability of our suppliers, their strategy and organization, supply chain, sustainability (e.g., social and environmental issues), and their cybersecurity performance.

Each audit finding classified with a red flag is followed up and analyzed by the Procurement team in collaboration with business representatives and any other relevant function (e.g., HSSE, Legal, Internal auditing, and Compliance). Information on the outcome of the audit is made available to the supplier, and the supplier is requested to submit a proposed corrective plan with concrete measures and an implementation timeline. In 2024, 13 audits (2023: 22) resulted in follow-up measures.

Supply Chain Carbon Transparency

[G1-2.15a] We aim to continuously manage and decrease the carbon volume of our purchased goods and services. OMV is fully committed to climate change mitigation and responsible resource management. Only by working together with our suppliers will we be able to define joint low-carbon initiatives to continuously decrease the carbon emissions in the supply chain and meet our Paris Agreement commitments.

Supplier Capacity Building

[G1-2.15a] OMV works together with its suppliers to improve overall sustainability performance by inviting them to individual meetings or webinars to increase awareness of the importance of participating in TfS assessments or completing our climate change questionnaire. We also include topics related to sustainability and low-carbon procurement in our annual strategic supplier meetings and invite key suppliers to deep dive workshops on innovation.

In 2024, the topics of sustainable and low-carbon procurement were also included on the agenda for our annual strategic supplier meetings (e.g., Innovation – How can we create sustainable value through innovation? Climate

Change – How can we build successful alliances on the path to net zero? Circular Economy – How can we collaborate to effectively implement circular solutions?).

We actively engaged not only with our suppliers, but also with buyers on sustainable procurement and supplier innovation practices. A total of 155 buyers (2023: 205) from OMV, OMV Petrom, and Borealis participated in several awareness-raising sessions throughout the year. The focus was on engaging buyers on sustainable procurement, supplier relationship management, and supplier innovation. In 2024, nine meetings were organized with our strategic suppliers, during which commercial, technical, HSSE, and sustainability topics were discussed. In total, seven deep dive workshops on innovation were also held with key suppliers.

Local Content

[G1-2.15a] We aim to support the local communities in the locations where we operate by fostering economic development. Local procurement strengthens the local economy and meets the local procurement expectations of neighboring communities. Increased local procurement has had the added benefit of reducing business disruption in recent years, as well as the potential for a smaller carbon footprint due to the reduced transportation distance of the goods purchased. In 2024, the spend with local suppliers at Group level was 71.1% (2023: 71.2%).

Targets

Engage with suppliers and assess their carbon footprint

[S1-5.44] [MDR-T-80a-80j]

To address the positive impact of actively engaging with suppliers and business partners to establish a positive corporate culture and continuously promote sustainability awareness, we have defined an action focused on engaging with suppliers regarding their carbon emission reduction targets and sustainability practices. This annual engagement with numerous suppliers supports our goal of ensuring that 100% of our suppliers, covering 80% of Procurement spend, have carbon reduction targets in place by 2030.

[MDR-T-80a] Our goal of engaging with suppliers that cover 80% of procurement spend by 2025 to assess their carbon footprint, and ensuring that 100% of suppliers, covering 80% of our procurement spend, have carbon reduction targets in place by 2030, aligns with our commitment to transforming into a net-zero business by 2050. This commitment encompasses not only our own operations but also our product portfolio and other emissions along the value chain. To achieve this, we are dedicated to collaborating with our suppliers and customers to reduce emissions throughout the entire value chain.

2025	2030
Carbon footprint assessment of 80% of Procurement spend	100% suppliers covering 80% of Procurement spend have carbon reduction targets in place

Absolute target	
Value chain activities	Upstream value chain – tier 1 suppliers
In scope	Suppliers within Procurement scope, according to Procurement Directive
Out of scope	All suppliers that are not within Procurement scope, according to Procurement Directive
Geographical coverage	Group-wide
Base year	2021
Baseline value in %	33

[MDR-T-80f] This KPI has been established to enhance the accuracy and transparency of Scope 3 emissions from purchased goods and services. We have adopted the 80/20 approach, focusing on suppliers that account for 80% of procurement spend to maximize impact. [MDR-T-80i] There were no changes made to this target or its corresponding metrics in 2024.

Status 2024

[MDR-T-80j] **100%** of suppliers covering >80% of Procurement spend engaged to assess their carbon footprint and define and run joint low-carbon initiatives. This target is reviewed annually.

G1-6 Metrics

Supplier Relationships Metrics

[MDR-M.77a; 77c][G1-6.31][G1-6.33a; 33b; 33c][Entity-Specific][Voluntary]

		2024	2023
Suppliers invited to respond to the climate change questionnaire	number	1,450	394
Total suppliers assessed with negative environmental impacts in the supply chain that were disqualified	%	0.1	1
Suppliers' operations covered by a certified ISO 14001 or EMAS environmental management system	%	68.90	n.a.
Payments aligned with standard payment terms	%	75.50	n.a.
Average time to pay an invoice from the date when the contractual or statutory term of payment starts	day	56.10	n.a.
Legal proceedings currently ongoing for late payments	number	1	n.a.

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all metrics below is not validated by an external body other than the assurance provider.

[Entity-Specific] [MDR-M.77a] Suppliers invited to respond to the climate change questionnaire refers to all the strategic suppliers (covering 80% of Procurement spend) who were invited and completed the climate change questionnaire.

[Entity-Specific] [MDR-M.77a] Total suppliers assessed with negative environmental impacts (e.g., in terms of resource use, waste management, energy management, etc.) in the supply chain that were disqualified: this is calculated based on the number of suppliers in prequalification who were disqualified vs. the total number of suppliers who participated in prequalification.

[Voluntary] [MDR-M.77a] Suppliers' operations covered by a certified ISO 14001 or EMAS environmental management system: this is extracted from the EcoVadis portal.

[G1-6.33b] [MDR-M.77a] Payments aligned with standard payment terms is calculated based on how many payments have been made according to the standard payment term of 60 days.

[G1-6.31] [G1-6.33a, 33d] [MDR-M.77a] The average time to pay an invoice (in days) is determined using the framework agreement weighted average payment terms (baseline date). This is calculated as the difference between the baseline date and the clearing date, weighted by the respective invoice value in EUR. If the clearing date occurs before the baseline date, it is adjusted to 0 and excluded from the calculation. In cases where no framework agreement exists and only a purchase order (PO) is present, the respective PO payment term days are used instead of the difference between the baseline date and the clearing date. These figures are reported and tracked in an internal digital tool managed by Procurement and are calculated based on POs with payment terms of 60 days or less.

[G1-6.33c] [MDR-M.77a] Legal proceedings currently ongoing for late payments are counted on a case-by-case basis and refer to those that exceed our payment terms of 60 days or less.

Cybersecurity

Material Topic (Entity-Specific): Cybersecurity

Protecting people, assets, operations, information, and reputation against any cyber threats, incidents, or crises, thereby ensuring business continuity

In an increasingly interconnected global environment, information is exposed to a rapidly expanding variety of risks, threats, and vulnerabilities. OMV invests in information security and cybersecurity to protect technology, assets, critical information, and our reputation, and to avoid any damage or financial loss resulting from unauthorized access to our systems and data. Keeping OMV free of security vulnerabilities and protected against potential security risks is essential for the whole business.

Impacts, Risks, and Opportunities (IROs)

A potential advanced cyberattack on OMV's IT/OT convergence systems could cause malfunctions and disruptions in essential plant process controls. This may result in incorrect information about production process parameters and could trigger a chain reaction leading to physical accidents with environmental impacts, such as fires, gas leaks, or oil spills. Additionally, depending on the intrusive software, the attack could affect systems hosting confidential and private data, resulting in a data leakage scenario. To mitigate the risk of potential data leakage or loss, OMV employs a mature information security management system, which enhances the security of personal information and protects privacy rights. Both IROs for OMV identified under G1 Cybersecurity are linked to all three OMV divisions (Energy, Fuels & Feedstock, and Chemicals) within our own operations. Furthermore, both these impacts extend to our Upstream and/or Downstream value chain. For details on our material IROs for Cybersecurity, see → ESRS 2 General Information.

Governance

IT security is managed by the Group IT & Digital Office led by the Chief Information Officer (CIO). The CIO reports directly to the Chief Financial Officer. The Group CIO is supported by the Group OMV Chief Information Security Officer (CISO) and Group IT/OT Governance team. Data Protection is handled by the Group Data Protection Office.

Specific Policies and Commitments related to Cybersecurity

IT/OT Security Directive

[MDR-P 65a] OMV's IT[1]/OT[2] Security Directive provides comprehensive guidelines and preventive measures for protecting the integrity and security of IT/OT systems. These help address the negative impact associated with potential advanced cyberattacks on our IT/OT convergence systems. This directive is crucial in safeguarding critical infrastructure and ensuring the resilience of process control systems against a potential advanced cyberattack. Such an attack could cause malfunctions and disruptions in essential plant process controls, leading to incorrect information about production process parameters and potentially triggering a chain reaction that could result in physical accidents with environmental impacts, such as fires, gas leaks, or oil spills. Our internal IT/OT Security

1 Information technology (IT) security is a set of cybersecurity strategies that prevents unauthorized access to organizational assets, such as computers, networks, and data. It maintains the integrity and confidentiality of sensitive information, blocking the access of sophisticated hackers.
2 OT security is defined as operational technology (OT) hardware and software that detect or cause a change through the direct monitoring and/or control of physical devices, processes, and events in the enterprise. OT is common in industrial control systems (ICS), such as a SCADA system.

Directive lays out the details of the IT/OT Security Framework, through which topic- or security domain-related security standards and policies are continually aligned and managed. The Security Framework consists of approximately 50 regulatory documents in total and is harmonized with the ISO 27000 series of recommendations for IT controls and domains (specifically ISO/IEC 27001:2022), all of which means we can maintain certification through external monitoring and annual recertification processes. A full recertification assessment was successfully completed in July 2022 and the OMV certification period was extended until 2025. One of the basic principles of an Information Security Management System (ISMS) is incorporating a continuous improvement cycle in order to identify, prevent, mitigate, and remediate potential information security leaks or weaknesses. The framework also covers OMV's commitment to securing the operation of its services in dedicated areas, such as within the filling station retail business and the related PCI DSS[1] requirements.

The IT/OT Security Directive is complemented by additional internal standards and regulations that detail how we implement, maintain, and monitor the ISMS according to the adopted framework. The ISMS is continuously monitored and designed to minimize risks resulting from cyber threats that could materialize in production disruptions, legal non-compliance, and reputational damage. The IT/OT Security Directive reflects our commitment to safeguarding the confidentiality, integrity, and availability of all information and IT/OT cyber assets within the organization.

[MDR-P 65b, 65c] This directive applies to the whole of the OMV Group globally, including our subsidiaries and OMV Petrom S.A., and take into account, wherever necessary, any local laws and regulations that may apply. However, it excludes SapuraOMV Upstream Sdn. Bhd. and its respective subsidiaries. The directive is approved by the OMV Executive Board, and the most senior level accountable for its implementation is the CIO.

[MDR-P 65e, 65f] The IT/OT Security Framework and Data Protection Directive were both developed through extensive consultation with internal stakeholders, including representatives of our own workforce, the works council, and the business division representatives. All IT/OT policies and internal standards and procedures that guide OMV in the safeguarding of the confidentiality, integrity, and availability of all of the organization's information and IT/OT cyber assets are regularly communicated to all OMV employees via internal communication channels and via OMV's Regulations Alignment Platform on the OMV intranet. Relevant aspects for certain external stakeholders, such as suppliers, are incorporated into the contractual agreements.

Data Protection Directive

[MDR-P 65a] To mitigate the risk of potential data leakage or loss through an advanced cyberattack, OMV employs a mature information security management system that aligns with the Data Protection Directive. This directive is the primary source of privacy principles, procedures, and responsibilities within the OMV Group, ensuring compliance with GDPR and other relevant privacy regulations. It consists of a main document and a series of seven annexes that explore relevant issues and regulatory obligations for OMV. The directive includes a broad introduction to principles applicable to the processing of personal data derived from the GDPR, as well as the rights of data subjects and the procedures for exercising these rights. It provides clarifications on contractual relations with suppliers and the use of data for the Company's marketing purposes. It also addresses cases where personal data is processed by third parties under Article 28 GDPR or transmitted to countries outside the EU with a lower level of data protection than within the Union. Additionally, it offers detailed information on essential procedures and tasks resulting from the GDPR, such as maintenance of the register of processing, performance of a DPIA (Data Protection Impact Assessment), management of possible data breaches, as well as the correct ways of using company devices and the related possible consequences for employees of their misuse.

[MDR-P 65b, c] This directive applies to the whole of OMV Aktiengesellschaft globally, including our subsidiaries Borealis AG and OMV Petrom S.A., and takes into account, wherever necessary, any local laws and regulations that may apply. The Data Protection Directive excludes anonymized data or data related to state security, national

1 Payment Card Industry Data Security Standard

defense, and public safety. Every employee, contractor, and business partner of OMV shall follow the guidelines in this directive. The directive is approved by the OMV Executive Board, which is also accountable for its implementation. Responsibility for implementation lies with the SVP Finance, Tax, Treasury, and Risk Management.

[MDR-P 65d, 65f] This OMV Data Protection Directive applies to all systems used Group-wide that process personal data, and to all OMV companies and data processing activities to which Regulation (EU) 2016/679 of the European Parliament and of the Council of April 27, 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation or GDPR) applies (see Section 7 of this Directive, below). The Data Protection Directive is made available to all OMV employees via OMV's Regulations Alignment Platform on the OMV intranet and serves as a reference for specific employee awareness training sessions. A summary of the key contents and scope of the policy is also available for all OMV employees via the intranet. Relevant aspects for external stakeholders, such as suppliers and business partners, are incorporated into contractual agreements. Additionally, our data protection policy is available on our ↗ website. For the Data Protection Directive, the interests of key stakeholders are covered under the IT/OT Security Directive.

Actions to Manage IROs Related to Cybersecurity

Key Actions

[MDR-A 68a-68e] The key actions[1] implemented and planned to achieve our policy objectives and targets are mentioned below. The ambition to reach an overall cybersecurity maturity level of 4.0 (in a range of 1 to 5) indicates in direct correlation the efficiency of the ISMS-related policy framework and the resulting threat resilience, which is reflected in the number of noteworthy cybersecurity incidents. As the human factor is key to ensuring cybersecurity in daily operations, awareness raising measures in a range of formats are developed and released to train our employees accordingly. [MDR-A 69b] In 2024, no action related to the material topic of cybersecurity exceeded our key actions monetary threshold of EUR 5 mn. Consequently, this topic is not referenced to the financial statement.

[MDR-A 69a] OMV seeks to align its long-term funding policy with the Company's sustainability strategy. For this reason, OMV is assessing opportunities of sustainable financing and sustainability-linked funding, which links the cost of a financing instrument to the achievement of specific strategic sustainability targets. For the implementation of the key actions included in the table below, no sustainable financing instrument is currently outstanding.

1 Key actions are defined as those requiring CAPEX of EUR >5 mn for their implementation. CAPEX includes additions to property, plant, and equipment and to intangible assets (incl. IFRS 16 right-of-use assets), expenditures for acquisitions, and equity-accounted investments and other interest for pre-defined sustainability CAPEX categories. Decommissioning assets, government grants, borrowing costs, and other additions that by definition are not considered capital expenditure are not included in CAPEX figures. Within the boundaries of applicable accounting standards, expenditure incurred during project implementation is generally capitalized, thus included in the CAPEX figures. Figures are not validated by external bodies.

Key action (Summary of individual actions requiring individual CAPEX of EUR ≥5 mn for their implementation)		Manage and improve cybersecurity[1]
Status		Planned
Expected outcome		Manage and/or improve cybersecurity
Contribution to policy objective/target		Contributes to OMV ambition to reach an overall cybersecurity maturity level of 4.0 (from the range 1–5) based on the Capability Maturity Model Integration (CMMI) reference model. A high maturity level reflects our overall ability to withstand cyber threats and protect our technology, assets, and critical information from risks, which could have a range of impacts, such as reputation damage, financial loss, or data leakage.
Scope		Own operations
Time horizon		Mid-term
Remedy		n.a.
Progress		Assessment
CAPEX 2024	EUR mn	No actions above key actions threshold
CAPEX 2025-2029	EUR mn	~5
Related IROs		G1-5

1 Related to activities in Germany

[MDR-A 68] In addition to the key actions defined to address the material IROs, actions that do not meet this threshold but are equally important in addressing the negative impact related to a potential advanced cyberattack on OMV's IT/OT convergence systems which could result in malfunctions and disruptions in essential plant process controls are also included.

Risk Assessments and Audits

[MDR-A 68a-68c, 68e] An important aspect stipulated in the IT/OT Security Directive is to assess risks related to cyber assets in IT and OT. OMV has been managing an information security/excellence program since 2019. Each year, various projects are conducted based on pre-evaluation processes that consider resource allocation principles and their impact on reducing cyber risks. The implementation of these projects increases the overall information security maturity level of OMV, helping reduce exposure to cyber threats. The scope is focused on our own operations. Risk assessments are an ongoing process, while the OMV ISMS operations are subject to yearly external audits to verify its compliance and efficiency with a related certification. The latest certification according to ISO/IEC 27001:2022 was granted in June 2024.

Technical, Detective, and Reactive Measures

[MDR-A 68a-68e] Based on the guidelines of the IT/OT Security Directive, the risk of security breaches is lowered by introducing new tools, individual detection strategies, and response plans to maintain a strong perimeter for our physical and cloud environments. Technical housekeeping measures ensure a solid foundation in the form of up-to-date hardware and software, as do adequate information security processes. We implement security patches and offer guidelines to provide consistent hardware and software life cycles.

Detective and reactive measures are designed and executed on an ongoing basis to create transparency around existing risks, security gaps, and vulnerabilities. We integrate these measures to protect our assets from intruders, mitigate possible damage, and ensure a fast and full recovery. Examples of such measures include continuous vulnerability scans of cyber assets, breach and attack simulations to evaluate potential attack surfaces, continuous internal and external penetration tests on critical applications/systems, and external audits as quality assurance (ISO 27000, PCI-DSS NIS, etc.). This comprehensive approach ensures that we proactively address potential threats and maintain robust security across our systems. The scope is focused on our own operations. The introduction and identification of new tools, individual detection strategies, and response plans is an ongoing process. In 2024, approximately 500 IT projects were guided by the IT security governance function (2023: 400) to ensure defined security requirements are covered, thereby protecting OMV assets according to their specific needs.

Training

[MDR-A 68a-68c, 68e] Raising awareness of and providing training on cybersecurity to employees within our own operations is an essential requirement outlined in the IT/OT Security Directive. OMV runs regular and intensive training sessions annually to maintain an adequate level of employees' awareness of information security. These awareness efforts cover a range of topics, including general information security issues, ad hoc demands as timely countermeasures for specific use cases, and target group-focused subjects. The training formats include mandatory e-learning sessions with knowledge checks, topic-based videos, classroom training sessions, anti-phishing email campaigns, and sharing news via the MyNews platform on the intranet and internal blog posts. This multifaceted approach ensures comprehensive and continuous learning to effectively enhance our employees' knowledge of information security. In 2024, more than55 different types of awareness measures were conducted (e.g., classroom exercises, online training sessions, email phishing campaigns, mandatory e-learning, MyNews published on the Intranet) to help mitigate the risks of advanced cybersecurity and at the same time contribute to the positive impact related to the mature information management system regarding personal data protection (2023: approximately 65).

IT Business Continuity

[MDR-A 68a-68c] The information security continuity of our own operations is embedded in OMV's business continuity management systems, as outlined in our IT/OT Security Directive. OMV tests its IT business continuity plans and IT incident response procedures annually through cyber emergency exercises. These are run on specific formats (i.e., in 2024 by participating in the Cyber Europe 24 exercise) and focus on realistic threat scenarios in order to test the corresponding mitigation procedures and processes. These exercises consist of a series of "injects." Each inject represents an event or a piece of information that is discovered as the scenario unfolds and is related to the security incident at hand. The audience for this scenario usually consists of representatives from several functions including IT Security, senior IT Management, OT Security teams, and Communications. After each inject, a corresponding review and evaluation of the process is conducted, including an appraisal determining lessons learned.

Targets Related to Cybersecurity

Our Ambition

[MDR-T-81b-i] Our ambition is that all services, assets, and infrastructure delivered by OMV Group IT should be provided in accordance with their respective protection needs and monitored and maintained accordingly. In order to meet these objectives, a variety of measures are implemented, either on the people and awareness side, through process- and cyber risk-based initiatives, or with technological implementations (tools, cyber defense capabilities, endpoint detection, etc.), to ensure appropriate cyber resilience. To track the effectiveness of our measures, we regularly assess the maturity level of our security services through external audits based on given standards (CMMI). In addition, other indicators to evaluate our progress and the efficiency of the information security policies relate to the number of training sessions conducted, the frequency of these sessions, the overall IT risk exposure, and the number of noteworthy cybersecurity incidents.

Status 2024

[MDR-T-81b-ii] Ransomware, phishing attacks, and targeted cyberattacks on critical infrastructure threaten companies in an increasingly digitalized world. Deepfakes and the spread of misinformation and disinformation through the increased use of AI are coming more and more into focus and pose new challenges for OMV as well. With targeted measures such as the implementation of the latest IT security technologies, comprehensive training measures for our employees, and holistic business cyber resilience concepts, OMV believes it is well prepared for the new challenges.

Metrics

[Entity-specific] [MDR-M.77c] **>55** training sessions on cybersecurity

[Entity-specific] [MDR-M.77c] **0** noteworthy cybersecurity incidents

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all metrics below is validated by an external body during the yearly ISO 27K audit assessments to evaluate the effectiveness of the implemented ISMS operations.

[Entity-specific] [MDR-M.77a,77c] The number of training sessions on cybersecurity refers to the number of training sessions, e-learning programs, and email phishing awareness campaigns conducted, and to the number of MyNews and blog articles released. These vary in frequency depending on the training subject – from monthly (e.g., for new hires) to annually (mandatory e-learning).

[Entity-specific] [MDR-M.77a, 77c] The number of noteworthy cybersecurity incidents refers to incidents defined by given legal conditions (from the Network and Information Systems Directive) which OMV, as a critical infrastructure provider, is obliged to report.

Economic Impact

Material Topic: (Entity-specific) Economic Impact

Creation of direct and indirect economic value through OMV business activities for sustainable growth and building strong community relations

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Relevant SDG:

Our business activities generate a substantial amount and variety of taxes. We pay corporate income taxes, royalties, production taxes, stamp duties, plus employment and other taxes. In addition, we collect and pay payroll taxes, and indirect taxes such as excise duties and VAT. The taxes we collect and pay represent a significant part of our economic contribution to the countries in which we operate.

Impacts, Risks, and Opportunities (IROs)

The material impacts, risks, and opportunities identified are related to our positive contribution to the local economy, which involves the responsible and equitable distribution of economic value among various stakeholders, potentially enhancing our reputation and offering increased incentives for investors. However, reduced payment of local taxes and royalties due to economic downturns or business contraction could impact contributions to communities, while low economic value distribution leads to fewer incentives for different major stakeholders. OMV's active contribution to the local economy can drive new business opportunities, showcasing the upside potential of such involvement. This positive contribution also yields a positive impact on community investments, demonstrating the benefits of OMV's economic activities in local development efforts. Additionally, geopolitical and economic uncertainty can lead to higher taxes and regulatory changes. These challenges can result in a loss of reputation for OMV, as lower economic value distribution reduces opportunities and erodes the Company's standing with communities and investors, with examples including reduced payments to local budgets. Each of the IROs for the OMV Group identified under G1 Economic Impact is linked to all three OMV divisions (Energy, Fuels & Feedstock, and Chemicals) within our own operations. Furthermore, some of these IROs also extend to our upstream and/or downstream value chain.

Governance

Tax transparency is handled by the Tax department, and reporting of the distribution to stakeholders and financial assistance is handled by Finance Group Reporting, both of which report directly to the Chief Financial Officer. Reporting of significant fines and instances of non-compliance is handled by the Corporate Legal team, which reports directly to the Chief Executive Officer. The Corporate Taxes Directive governs tax activities, ensuring processes and responsibilities related to tax transparency are clear. The strategy is overseen by the Vice President of the Tax Group and reviewed annually, with significant changes requiring approval from the CFO. The Vice President of the Tax Group is the senior individual responsible for this sustainability matter, with policy approvals made by the CFO.

Specific Policies and Commitments Related to Economic Impact

OMV's active contribution to the local economy can drive new business opportunities, showcasing the upside potential of such involvement, and it is guided by the principles outlined in the OMV Taxes and Sustainability Directives. This positive contribution also leads to a positive impact on community investments, demonstrating the benefits of OMV's economic activities in local development efforts. The policies ensure that OMV adheres to local tax regulations and makes timely payments, which supports financial stability and growth. However, in times of economic downturns, contributions to communities may be lower as a result of reduced payments of local taxes and royalties, highlighting the importance of the Taxes and Sustainability Directives in maintaining consistent and responsible tax and social investment practices.

Taxes Directive

[MDR-P 65a] At OMV, we are committed to complying with tax laws in a responsible manner and to having open and constructive relationships with tax authorities, which is also reflected in OMV's ↗ Tax Strategy. OMV's Tax Strategy is embedded in and reflects the values of our Code of Conduct, and both are publicly available. This policy defines the minimum requirements for taxes, levies and contributions, tax planning and tax accounting, as well as transfer pricing and VAT governance. Our tax planning supports OMV's business and reflects our commercial and economic activity. OMV does not engage in tax planning, which consists of artificial structures put in place merely to save taxes or transactions lacking economic substance aimed at obtaining undue tax advantages. OMV Group companies are established in jurisdictions deemed to be suitable based on our business activities and the prevailing regulatory environment.

[MDR-P 65b-65d] The directive applies globally to all entities and fully consolidated subsidiaries of the OMV Group, but excludes some Borealis subsidiaries such as Rosier S.A. Belgium, mtm plastics GmbH, Kunststoffrecycling GmbH, DYM Solution Co. Ltd., and Etenförsörjning i Stenungsund AB. OMV does not establish its subsidiaries in countries that do not follow international standards of transparency and exchange of information on tax matters, unless justified by operational requirements in line with OMV's Code of Business Ethics and our Code of Conduct. The Global Tax Directive is the key internal guidance document governing taxes within the OMV Group. The Directive is approved by the OMV Executive Board, and the most senior level accountable for its implementation is the SVP Finance, Tax, Treasury, and Risk Management. We comply with applicable tax laws and seek to limit the risk of uncertainty or disputes. We perform transactions between OMV Group companies on an arm's length basis and in accordance with the OECD principles currently in force.

[MDR-P 65e, 65f] OMV fosters open dialogue with governments and tax authorities, aiming for transparency and mutually agreed solutions. The Company actively participates in legislative processes and provides input on the development of tax laws. OMV adheres to financial reporting regulations by preparing its accounts in accordance with International Financial Reporting Standards (IFRS). The Company ensures transparency by disclosing payments made to governments and submitting a Country-by-Country Report (CbCR) to Austrian authorities in compliance with the OECD's Base Erosion and Profit Shifting (BEPS) Action Plan, Action 13. Regular risk reviews, which include tax risks, are conducted and the key risks are reported to the Supervisory Board. The Executive Board promotes a strong risk culture, and the Tax Strategy is reviewed annually by internal experts. The Taxes Directive is available on OMV's Regulations Alignment Platform and is supplemented with training to ensure that all affected employees understand our general guidelines and know how to apply them in practice.

Enterprise-Wide Risk Management Standard

[MDR-P 65a] Geopolitical and economic uncertainty can result in higher taxes and regulatory changes. These challenges can damage OMV's reputation, as reduced distribution of economic value diminishes opportunities and weakens the Company's standing with communities and investors. Examples include decreased payments to local budgets. To effectively address these risks and negative impacts, OMV follows the Enterprise-Wide Risk Management (EWRM) standard. This standard ensures that geopolitical and economic risks are proactively identified, assessed, and managed.

The Enterprise-Wide Risk Management (EWRM) standard is the policy that directly manages impacts and opportunities within OMV, particularly addressing risks related to geopolitical and economic uncertainties and lower economic value distribution. This standard provides guidance to corporate functions, business divisions, and their subsidiaries within the OMV Group on assessing, managing, and reporting risks at all levels. It includes instructions on identifying, analyzing, evaluating, and addressing risks to ensure a balance between risks and potential returns. The framework encourages continuous risk assessment, mitigation, and reporting, integrating risk management into daily operations.

MDR-P 65b-65f] For the EWRM Standard, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → E5 Resource Use and Circular Economy.

Within OMV's EWRM Standard, processes and mechanisms are defined to prevent, mitigate and remediate potential negative impacts and risks. These include:

Risk Assessments

We continuously carry out risk reviews, which incorporate tax risks, in order to assess our current and future financial and non-financial risks, evaluate how these trends will impact OMV, and then develop appropriate responses. We report key risks internally to the Supervisory Board at least twice a year through a very clearly defined process. The Executive Board drives OMV's commitment to the risk management program and sets the tone for a strong culture of risk awareness across the organization.

We apply OMV's risk management system as part of our internal control processes. We identify, assess, and manage tax risks by implementing risk management measures at the operational level in the form of a robust and complex set of controls and procedures. These guarantee that the correctness of data included in the relevant tax returns, tax payments, and communications with tax authorities is verified in a timely manner. The effectiveness and relevance of these controls and procedures is periodically assessed in order to promptly undertake any necessary mitigation measures and modifications. These measures are implemented to minimize the significant negative risks and impacts identified, which are related to the reduced payment of local taxes and royalties, as well as geopolitical and economic uncertainties.

Sustainability Directive

[MDR-P 65a] The Sustainability Directive serves as an overarching policy that manages all significant sustainability matters within the OMV Group. [MDR-P 65b, 65c, 65d, 65e, 65f] For the Sustainability Directive, unless otherwise specified, the scope of the policy, involvement of senior-level management, reference to third-party standards (where relevant), interests of key stakeholders in setting the policy (where relevant), and how the policy is made available to potentially affected stakeholders are covered in → S3 Affected Communities.

Actions to Manage IROs Related to Economic Impact

[MDR-A 69a,69b] For the material topic Economic Impact, none of the described actions exceeded our key action monetary threshold of EUR 5 mn, and therefore these data requirements have not been addressed.

Tax Reporting

[MDR-A 68a] An important aspect of the Taxes Directive is that OMV should perform quarterly tax reporting. The reporting measures are implemented to prevent and mitigate the negative impact identified related to the potential reduced payment of local taxes and royalties. Since 2016, OMV has been providing mandatory disclosures under the Payment to Governments Directive (in accordance with Section 267c of the Austrian Commercial Code) and publishes any payments made to governments in connection with exploration and extraction activities, such as production entitlements, taxes, or royalties, in its consolidated financial statements (for more details, see the → Consolidated Report on the Payments Made to Governments in the Annual Report). In addition, OMV reports payments made to public authorities, such as taxes or royalties associated with exploration and extraction activities, in countries that are members of the Extractive Industries Transparency Initiative (EITI). We also file a Country-by-Country Report (CbCR) for the OMV Group with the Austrian tax authorities. This is carried out in accordance with Action 13 of the OECD's Base Erosion and Profit Shifting (BEPS) Action Plan. The CbCR is an annual tax return that breaks down key elements of the financial statements by tax jurisdiction. OMV will release a public Country-by-Country Report in accordance with the requirements of the relevant EU Directive for the financial year 2025.

[MDR-A 68b-68c, 68e] The reporting obligation applies to OMV's own operations globally. All tax reporting is performed annually. The publication of annual and quarterly financial reports serves to promote transparency in financial performance, strategic initiatives, and operational outcomes. This practice demonstrates our commitment to good corporate governance. By regularly sharing these reports, we ensure that stakeholders are well-informed about our financial health and strategic direction, thereby fostering trust and accountability within the organization.

Targets Related to Economic Impact

Our Ambition

[MDR-T.81b-i] OMV has not yet defined a target for the material topic Economic Impact. However, to support our commitment to delivering an attractive and predictable shareholder return through the business cycle, OMV amended its shareholder distribution policy in December 2022, introducing additional variable dividends[1] as a new instrument to supplement the existing progressive dividend policy. In accordance with its progressive dividend policy, OMV's ambition is to increase its regular dividend every year or at least to maintain the level of the preceding year. OMV aims to distribute approximately 20% to 30% of the OMV Group's operating cash flow including net working capital effects per year through its regular dividend, as a priority, and additionally, if sufficient funds are available, through an additional variable dividend.

Status 2024

[MDR-T.81b-ii] In 2024, OMV distributed a regular dividend of EUR 2.95 per share, plus an additional dividend of EUR 2.10 per share, adding up to a total per-share dividend amount of EUR 5.05 for the financial year 2023. In addition, the Executive Board is planning to propose a regular dividend of EUR 3.05 per share, plus an additional dividend of EUR 1.70 per share for 2024, at the upcoming Annual General Meeting to be held on May 27, 2025.

1 Previously called the special dividend.

Metrics

Distribution to stakeholders

[GRI 201-1][MDR-M.77c, 77d]

		2024		2023	
Stakeholders	Category of distributed value	EUR mn	%	EUR mn	%
Suppliers	Operating expenses (excl. royalties; incl. depreciation, impairments, and write-ups; FX result)	27,672	78	32,109	79
Governments	Taxes (income and royalties)	2,886	8	3,989	10
Employees	Employee wages and benefits	2,144	6	2,023	5
Capital providers	Interest expenses and other financial results	482	1	553	1
Shareholders (and hybrid capital holders)	Dividend distribution	2,461	7	2,333	6
Society	Social spending	38	0	47	0
Total		**35,683**	**100**	**41,054**	**100**
Value retained[1]		–422	–1.2	–240	–0.6

1 The value retained considers dividends paid to shareholders from the previous year. Value retained before dividend payments would be EUR 2,039 mn (2023: EUR 2,093 mn).

Financial assistance received from governments or governmental organizations

[GRI 201-4] [MDR-M.77c; 77d]

		2024		
Company name	Countries	EUR mn	Total: EUR mn	Details
OMV Petrom S.A.	Romania	11.2	11.2	Other financial benefits
Borealis Group	Finland	12.9	14.0	Investment grants
	Austria	0.6		
	Belgium	0.5		
	Austria	0.4	0.5	Other financial benefits
	Belgium	0.1		
OMV Downstream GmbH	Austria	9.1	9.1	Investment grants
	Austria	0.2	0.2	Other financial benefits
OMV Deutschland Operations GmbH & Co. KG	Germany	0.2	0.2	Investment grants
	Germany	3.3	3.3	Other financial benefits
OMV (NORGE) AS	Norway	6.0	6.0	Investment grants
OMV Austria Exploration & Production GmbH	Austria	0.1	0.1	Other financial benefits
OMV Exploration & Production GmbH	Austria	0.1	0.1	Investment grants
	Austria	0.0	0.0	Other financial benefits
OMV Slovensko s.r.o.	Slovakia	0.9	1.0	Other financial benefits
Total			**45.7**	

Metrics Definitions and Methodology

[MDR-M.77b] The measurement of all the metrics below is not validated by an external body other than the assurance provider.

[GRI 201-1] [MDR-M.77a, 77c, 77d] Distribution to stakeholders: the Economic Value Generated and Distributed (EVG&D) in OMV is reported in accordance with the Global Reporting Initiative (GRI) Standards. OMV's EVG&D figures are based on audited financial statements. Economic Value Generated (EVG) includes sales revenues, other income, and net income from at-equity accounted investments. This is compared to the Economic Value Distributed (EVD), which covers the value distributed to suppliers, employees, shareholders, and other stakeholders. The difference between EVG and EVD is the Economic Value Retained (EVR).

[GRI 201-1] [MDR-M.77a, 77c, 77d] Financial assistance: Financial assistance received from governments or governmental organizations refers to the total monetary value of support provided by any government during the reporting period. This includes various forms of financial assistance, such as investment grants, research and development grants, tax relief and other financial benefits. The total amount received, along with a breakdown of the types of assistance and their respective values, is disclosed in accordance with the Global Reporting Initiative (GRI) Standards.

OMV Aktiengesellschaft (AG) Data

Environment

OMV Aktiengesellschaft

Environmental[1] - Key Figures		**2024**	**2023**
Water consumed	m^3	13,693	13,773
Total waste	t	159	119.0
Energy consumption	TJ	31.77	33.9
thereof electricity	MWh	6,580	6,929
thereof heat	MWh	2,246	2,495
Percentage of energy consumption from renewable sources[2]	%	84	91
Scope 2 emissions	t CO_2 equivalent	49	55

1 Environmental data is collected per site, not per legal entity. The OMV Head Office in Vienna was thus used as a proxy for the legal entity OMV Aktiengesellschaft. Environmental data displayed above refers to the Head Office and only data relevant for the Head Office has been selected. Environmental data reported elsewhere in the Sustainability Report, such as GHG Scope 1 emissions and other air emissions, is not relevant for the Head Office.

2 Electricity consumption is 100% from renewable sources.

Occupational Safety

OMV Aktiengesellschaft

Occupational safety - Key figures		**2024**	**2023**
Occupational safety – employees			
Fatalities	number	0	0
Number of hours worked	hours (thousand)	1,560	1,493
Lost-Time Injury Rate (LTIR)	per 1 mn hours worked	0.64	0.67
Lost-time injury severity	per 1 mn hours worked	30.00	8.00
Total recordable injuries	number	1	1
Total Recordable Injury Rate (TRIR)	per 1 mn hours worked	0.64	0.67
Occupational safety – contractors		–	–
Fatalities	number	0	0
Number of hours worked	hours (thousand)	280	278
Lost-Time Injury Rate (LTIR)	per 1 mn hours worked	3.58	0.00
Lost-time injury severity	per 1 mn hours worked	1.00	0.00
Total recordable injuries	number	1	0
Total Recordable Injury Rate (TRIR)	per 1 mn hours worked	3.58	0.00
Occupational safety – employees and contractors			
Fatalities	number	0	0
Number of hours worked	hours (thousand)	1,840	1,771
Lost-Time Injury Rate (LTIR)	per 1 mn hours worked	1.09	0.56
Lost-time injury severity	per 1 mn hours worked	15.50	8.00
Total recordable injuries	number	2	1
Total Recordable Injury Rate (TRIR)	per 1 mn hours worked	1.09	0.56

Workforce

Total Head Count by Employment Type

OMV Aktiengesellschaft

Year End Headcount by Gender as well as Employment and Contract Type		2024	2023
Employees			
Total (incl. apprentices)	number	959	937
Employment type			
Full-time	number	819	796
thereof male	number	438	415
thereof female	number	381	381
Part-time	number	140	141
thereof male	number	13	12
thereof female	number	127	129
Gender			
Male	number	451	427
Female	number	508	510
Contract type			
Temporary[1]	number	78	91
thereof male	number	41	40
thereof female	number	37	51
Permanent	number	881	846
thereof male	number	410	387
thereof female	number	471	459
Non-guaranteed hours employees			
thereof male	number	–	–
thereof female	number	–	–

1 A temporary contract of employment is of limited duration and terminated by a specific event, such as the end of a project, the return of replaced personnel, etc.

Local Employment (National Local Employees)[1]

OMV Aktiengesellschaft

Local Employment (National Local Employees)[1] in %	2024	2023
Austria	63.40	66.06

1 According to nationality

Parental Leave

OMV Aktiengesellschaft

Parental Leave (Head count)	2024	2023
Total employees entitled to parental leave as at December 31		
Male	451	427
Female	508	510
Took parental leave		
Male	18	12
Female	36	22
Returned from parental leave		
Male	17	12
Female	10	24
Employees whose parental leave ended[1] and who were still employed 12 months after their return to work		
Male	12	13
Female	22	28
Employees with agreement to return after parental leave[2]		
Male	17	12
Female	10	26
Retention rate		
Male	100%	93%
Female	92%	100%
Return-to-work rate		
Male	100%	100%
Female	100%	92%

New Hires by Gender and Age

OMV Aktiengesellschaft

New Hires by Gender and Age	2024		2023	
	Abs.	%	Abs.	%
Gender				
Male	48	59.26	38	40.86
Female	33	40.74	55	59.14
Total	81	100.00	93	100
Age				
<30	16	19.75	16	17
30–50	58	71.60	67	72.04
>50	7	8.64	10	10.75
Total	81	100	93	100

Ended Contracts by Gender and Age

OMV Aktiengesellschaft

Ended Contracts by Gender and Age	2024		2023	
	Abs.	%	Abs.	%
Gender				
Male	21	42	35	44
Female	29	58	44	56
Total	50	100	79	100
Age				
<30	6	12	9	11
30–50	34	68	47	59
>50	10	20	23	29
Total	50	100	79	100

Fluctuation Rate by Gender and Age

OMV Aktiengesellschaft

Turnover Rate by Gender and Age[1]	2024		2023	
	Abs.	%	**Abs.**	**%**
Gender				
Male	21	4.66	35	8.38
Female	29	5.71	44	8.81
Total	50	5.21	79	8.62
Age				
<30	6	12.00	9	16.34
30–50	34	4.82	47	6.88
>50	10	4.90	23	12.89
Total	50	5.21	79	8.62

1 2024 turnover rate is calculated with Year End figures. 2023, 2022, and 2021 are calculated with average figures.

Labor Practice Indicators

OMV Aktiengesellschaft

Labor Practice Indicators - Key Figures	2024	2023
Percentage of employees who have the right to exercise freedom of association and collective bargaining	99.27%	100%
Percentage of employees represented by local trade unions or works council	97.91%	100%
Percentage of employees for whom minimum wages or salaries were fixed by law or agreed upon by way of collective bargaining	99.27%	100%
Percentage of employees covered by mandatory period of notice under employment law or collective bargaining agreements in case of restructuring	100%	100%

Business Principles

OMV Aktiengesellschaft

Business Principles – Key Figures	2024	2023
Number of employees trained in business ethics[1]	147	828
Number of employees trained in human rights	189	410

1 As the e-learning for business ethics follows a two-year training/implementation cycle, the numbers of people trained vary accordingly per year.

Vienna, March 14, 2025

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 & Feedstock,
and Executive Vice President Chemicals

Berislav Gaso m.p.
Executive Vice President Energy

Independent assurance report on the non-financial reporting pursuant to Sections 243b and 267a UGB[1]

We have performed a limited assurance engagement in connection with the consolidated non-financial statement pursuant to Sections 243b and 267a of the Austrian Commercial Code (UGB) in the group management report in section Sustainability Statement for the financial year 2024 of the

OMV Aktiengesellschaft, Vienna,

(hereinafter also referred to as „Company").

Conclusion with limited assurance

Based on our procedures performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial statement pursuant to Sections 243b and 267a UGB (hereinafter referred to as „non-financial reporting") in the group management report in section Sustainability Statement is not prepared, in all material respects, in compliance with the statutory provisions of Article 19a and Article 29a of Directive 2013/34/EU and the statutory provisions of the Austrian Sustainability and Diversity Improvement Act (Sections 243b and 267a UGB), including

- the requirements of the delegated regulation (EU) 2023/2772 (hereinafter referred to as „ESRS"),
- the reporting requirements according to Article 8 of the EU Regulation 2020/852 (hereinafter referred to as „EU-Taxonomy-Regulation"), and
- the process carried out by the company to identify the information to be included in the consolidated non-financial reporting in accordance with the legal requirements and standards for non-financial reporting (hereinafter referred to as „double materiality assessment process"); with the description set out in disclosure ESRS 2-IRO-1.53.

Basis for conclusion with limited assurance

Our limited assurance engagement on the non-financial reporting was conducted in accordance with the statutory requirements and Austrian Standards on Other Assurance Engagements and additional expert opinions as well as the International Standard on Assurance Engagements (ISAE 3000 (Revised)) applicable to such engagements. An independent assurance engagement with the purpose of expressing a conclusion with limited assurance („limited assurance engagement") is substantially less in scope than an independent assurance engagement with the purpose of expressing a conclusion with reasonable assurance („reasonable assurance engagement"), thus providing reduced assurance.

Our responsibility under those requirements and standards is further described in the „Responsibility of the auditor of the consolidated non-financial reporting" section of our assurance report.

We are independent of the Company in accordance with the Austrian professional regulations and Article 22 et seqq. of Directive 2006/43/EG and we have fulfilled our other ethical responsibilities in accordance with these requirements.

[1] This English language assurance report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

Our audit firm is subject to the provisions of KSW-PRL 2022, which essentially corresponds to the requirements of ISQM 1, and applies a comprehensive quality management system, including documented policies and procedures for compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained up to the date of the limited assurance report is sufficient and appropriate to provide a basis for our conclusion as of that date.

Other information

Management is responsible for the other information. The other information comprises all information included in the Annual Report but does not include non-financial reporting and our independent assurance report.

Our conclusion on the non-financial reporting does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our limited assurance engagement on the non-financial reporting, our responsibility is to read the other information when available and, in doing so, consider whether the other information is materially inconsistent with the non-financial reporting, or our knowledge obtained in the limited assurance engagement or otherwise appears to be misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this context.

Responsibility of the management

Management is responsible for the preparation of a non- financial reporting including the determination and implementation of the double materiality assessment processes in accordance with legal requirements and standards. This responsibility includes:

- identification of the actual and potential impacts, as well as the risks and opportunities associated with sustainability aspects and assessing the materiality of these impacts, risks and opportunities,
- preparing of a non-financial reporting in compliance with the requirements of the statutory provisions of the Austrian Sustainability and Diversity Improvement Act pursuant to Sections 243b and 267a UGB and the statutory provisions of Article 19a and Article 29a of Directive 2013/34/EU, including compliance with the ESRS,
- inclusion of disclosures in the consolidated non-financial reporting in accordance with the EU-Taxonomy-Regulation, and
- designing, implementing and maintaining of internal controls that management consider relevant to enable the preparation of sustainability report that is free from material misstatement, whether due to fraud or error; and to enable the double materiality assessment process to be carried out in accordance with the requirements of the ESRS.

This responsibility includes also the selection and application of appropriate methods for non-financial reporting and the making of assumptions and estimates for individual sustainability disclosures that are reasonable in the circumstances.

Inherent limitations in the preparation of non-financial reporting

When reporting forward-looking information, the company is obliged to prepare this forward-looking information based on disclosed assumptions about events that could occur in the future and possible future actions by the company. Actual results are likely to differ as expected events often do not occur as assumed.

When determining the disclosures in accordance with the EU-Taxonomy-Regulation, the management is obliged to interpret undefined legal terms. Undefined legal terms can be interpreted differently, also regarding the legal conformity of their interpretation and are therefore subject to uncertainties.

Responsibility of the auditor of the consolidated non-financial reporting

Our objectives are to plan and perform a limited assurance engagement to obtain limited assurance about whether the non-financial reporting, including the procedures performed to determine the information to be reported and the reporting in accordance with the EU-Taxonomy-Regulation, is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on this non-financial reporting.

In a limited assurance engagement, we exercise professional judgement and maintain professional scepticism throughout the assurance engagement.

Our responsibilities include

- performing risk-related assurance procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of expressing a conclusion on the effectiveness of the Company's internal controls;
- design and perform assurance procedures responsive to disclosures in the non-financial reporting, where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Procedures - Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the non-financial reporting.

Our engagement does not include the assurance of prior period figures, printed interviews or other additional voluntary information of the company, including references to websites or other additional reporting formats of the company and other non-financial reportings.

The nature, timing and extent of assurance procedures selected depend on professional judgement, including the identification of disclosures likely to be materially misstated in the non-financial reporting, whether due to fraud or error.

In conducting our limited assurance engagement on the non-financial reporting, we proceed as follows:

- We obtain an understanding of the company's processes relevant to the preparation of non-financial reporting.
- We assess whether all relevant information identified by the double materiality assessment process carried out by the company has been included in the non-financial reporting.
- We evaluate whether the structure and presentation of the non-financial reporting is in compliance with the requirements of the statutory provisions of the Austrian Sustainability and Diversity Improvement Act as of Sections 243b and 267a UGB, including the ESRS.
- We perform inquiries of relevant personnel and analytical procedures on selected disclosures in the non-financial reporting.
- We perform risk-oriented assurance procedures, on a sample basis, on selected disclosures in the non-financial reporting.
- We reconcile selected disclosures in the non-financial reporting with the corresponding disclosures in the consolidated financial statements and group management report.
- We obtain evidence on the methods for developing estimates and forward-looking information.
- We obtain an understanding of the process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in non-financial reporting.

Limitation of liability, publication and terms of engagement

This limited assurance engagement is a voluntary assurance engagement.

We issue this conclusion based on the assurance contract concluded with the client, which is also based, with effect on third parties, on the „General Conditions of Contract for the Public Accounting Professions" issued by the Chamber of Tax Advisors and Auditors. These can be viewed online on the website of the Chamber of Tax Advisors and Auditors (currently at https://ksw.or.at/berufsrecht/mandatsverhaeltnis/).

With regard to our responsibility and liability under the contractual relationship, point 7 of the General Conditions of Contract for the Public Accounting Professions applies.

Our assurance report may only be distributed to third parties together with the consolidated non-financial reporting contained in the Sustainability Statement section of the group management report and only in complete and unabridged form.

Auditor responsible for the assurance engagement

The auditor responsible for the assurance engagement of the non-financial reporting is Mr. Gerhard Wolf.

Vienna, March 17, 2025

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

Gerhard Wolf m.p,
Wirtschaftsprüfer
(Austrian Chartered Accountant)

3

Consolidated Corporate Governance Report

Consolidated Corporate Governance Report

As a publicly listed company with its headquarters in Austria, OMV is dedicated to the principles of sound corporate governance and has always sought to comply with best practice in corporate governance to ensure responsible management and control of the OMV Group, a high level of transparency for all stakeholders, and, ultimately, the sustainable and long-term creation of value.

Austrian law, the Articles of Association of the company, the Internal Rules for the corporate bodies, and the Austrian Code of Corporate Governance (ACCG) provide the core legal framework for OMV's corporate governance. OMV adheres to the ACCG set out by the Austrian Working Group for Corporate Governance. The code is publicly accessible at www.corporate-governance.at. OMV's compliance with the ACCG was evaluated externally by independent advisors for the 2024 financial year. The report on the evaluation is available at www.omv.com and confirms OMV's compliance with the ACCG in relation to all so-called "comply or explain" rules (the "C-rules") and all recommended rules (the "R-rules"). In relation to C-rules 27 and 28, explanations concerning the structure of the remuneration of the OMV Executive Board and the Supervisory Board are given in the Remuneration Policy. The implementation of this policy and the performance outcomes of the financial year under review are set out in the Remuneration Report for OMV's Executive Board and Supervisory Board, which has been prepared annually since the 2020 financial year. The Remuneration Policy and the Remuneration Report are published on www.omv.com. The next external evaluation of compliance with the ACCG is scheduled to be carried out for the 2026 financial year.

For OMV Petrom S.A., a company consolidated in the OMV Group and the shares of which are publicly listed on the Bucharest Stock Exchange, the relevant Corporate Governance Report can be found at www.omvpetrom.com/en/about-us/corporate-governance-aboutus.

In accordance with the recommendation in the AFRAC opinion on the Corporate Governance Report, the Corporate Governance Report of OMV as the parent company and the consolidated Corporate Governance Report are combined in one report.

Executive Board

Alfred Stern, born 1965

Date of initial appointment: April 1, 2021
End of the current period of tenure: August 31, 2026
Chairman of the Executive Board and Chief Executive Officer

Alfred Stern has been Chairman of the Executive Board and Chief Executive Officer of OMV Aktiengesellschaft since September 2021. Prior to joining OMV Aktiengesellschaft in April 2021 as Board member for the Chemicals & Materials segment, he was CEO of Borealis since July 2018. During his 14 years at Borealis, Alfred Stern held a series of other executive positions at Borealis, and before his appointment as CEO of Borealis, he was Board member for the Polyolefins and Innovation & Technology divisions. He started his career at DuPont de Nemours, which led to extensive international experience in Switzerland, Germany, and the US across the spectrum of Research and Development, Sales and Marketing, and Quality and Business Management.

Alfred Stern studied at the Montanuniversität Leoben in Austria. He holds a PhD in Material Science and a Master's in Polymer Engineering and Science.

Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	President of the Supervisory Board
Borealis AG	Chairman of the Supervisory Board (since March 1, 2025)

Other relevant positions

Company	Position
Air Products and Chemicals, Inc.	Non-executive member of the Board of Directors (since January 23, 2025)

Reinhard Florey, born 1965

Date of initial appointment: July 1, 2016
End of the current period of tenure: June 30, 2027
Chief Financial Officer

Reinhard Florey graduated in mechanical engineering and economics from Graz University of Technology while also completing his music studies at the University of Music and Performing Arts Graz. He started his career in corporate and strategy consulting.

From 2002 to 2012, he worked in various positions worldwide for thyssenkrupp Steel. Prior to his appointment to the Executive Board of OMV his most recent post was as Chief Financial Officer and deputy Chief Executive Officer of Outukumpu Oyj.

Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	Member of the Supervisory Board
OMV Petrom Global Solutions SRL	President of the Supervision Body
Borealis AG	Member of the Supervisory Board
Bayport Polymers LLC	Non-executive member of the Board of Directors

Other relevant positions

Company	Position
Wiener Börse AG	Member of the Supervisory Board
Alfred Umdasch Privatstiftung	Member of the Foundation Board
Voith GmbH & Co. KGaA	Member of the Shareholders' Committee (since December 5, 2024)

Daniela Vlad, born 1970

Date of initial appointment: February 1, 2023
End of the period of tenure: February 28, 2025[1]
Executive Board member for the Chemicals business segment.

Romanian-born Daniela Vlad holds a Master's degree in Chemical Engineering from the Technical University of Timisoara in Romania and a cum laude Master's in Business Administration from Twente University in the Netherlands. Following her studies, she held management positions at Shell and Philips, and most recently was responsible for key global businesses at AkzoNobel, including Powder Coatings and Industrial Coatings.

Thanks to her many years of international experience in the chemicals industry and in leading strategic transformations, Daniela Vlad combines chemical and financial know-how with expertise in the field of sustainable technical solutions.

Positions in major subsidiaries and participations of OMV

Company	Position
Borealis AG	Chairwoman of the Supervisory Board (until February 28, 2025)
OMV Downstream GmbH	Managing Director (until February 28, 2025)
Borouge PLC	Non-executive member of the Board of Directors (until February 28, 2025)

Martijn van Koten, born 1970

Date of initial appointment: July 1, 2021
End of the current period of tenure: June 30, 2026
Executive Board member for the Fuels & Feedstock business segment and, in the interim, for the Chemicals business segment, effective March 1, 2025

Martijn van Koten was born in the Netherlands, where he studied chemical engineering at Delft University of Technology.

He began his professional career at Shell in 1994, taking on several management and technical positions in the refining and downstream business in the UK, Germany, and the Netherlands. Starting 2004, Martijn van Koten assumed the General Manager positions at the Shell production facilities in Sweden and Singapore, before becoming Vice President Manufacturing East & Middle East in Singapore in 2009 and Vice President Supply & Distribution Americas in the USA in 2013.

Also in 2013, Martijn van Koten joined Borealis in Austria as Executive Board member for Operations, HSE & PTS. From 2018 to June 2021, he was the Borealis Executive Board member for the Base Chemicals & Operations business segment.

Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	Deputy President of the Supervisory Board
Borealis AG	Member of the Supervisory Board
OMV Downstream GmbH	Managing Director
Abu Dhabi Oil Refining Company (Takreer)	Non-executive member of the Board of Directors

1 Daniela Vlad has resigned from the Executive Board with effect from 28 February 2025.

Berislav Gašo, born 1974

Date of initial appointment: March 1, 2023
End of the current period of tenure: February 29, 2028
Executive Board member for the Energy business segment.

Berislav Gašo holds a Master's degree in Mechanical Engineering from the Technical University of Munich, Germany, and a PhD in Business Administration from the University of St. Gallen, Switzerland. After working as a junior partner at McKinsey & Company, he held various management positions in the MOL Group. Before he joined OMV, he was Executive Vice President in charge of the MOL Group's Exploration & Production division.

Positions in major subsidiaries and participations of OMV

Company	Position
OMV Petrom S.A.	Member of the Supervisory Board
SapuraOMV Upstream Sdn. Bhd.	Chairman of the Board of Directors (until December 9, 2024)
OMV Downstream GmbH	Managing Director
OMV Exploration & Production GmbH	Managing Director
OMV Austria Exploration & Production GmbH	Chairman of the Supervisory Board

Working practices of the Executive Board

The approval requirements, responsibilities of individual Executive Board members, decision-making procedures, and the approach to conflicts of interest are governed by the Internal Rules of the Executive Board. The Executive Board holds meetings at least every two weeks to exchange information and issue decisions on all matters requiring plenary approval.

Supervisory Board

OMV's Supervisory Board currently[1] consists of nine members elected by the Annual General Meeting (shareholders' representatives) and five members delegated by the Group's Works Council. Four of the current shareholders' representatives were elected at the 2022 Annual General Meeting (AGM), one at the 2023 AGM, and four at the 2024 AGM. The members of OMV's Supervisory Board in 2024 and their appointments to supervisory boards of other domestic or foreign listed companies, as well as any management positions held, are shown below.

Lutz Feldmann, born 1957

Chairman
(Independent business consultant)
Seats: EnBW Energie Baden-Württemberg AG

Edith Hlawati, born 1957

Deputy Chairwoman
(Chief Executive Officer, Österreichische Beteiligungs AG)
Seats: VERBUND AG, Telekom Austria AG, EuroTeleSites AG

Khaled Salmeen, born 1973

Deputy Chairman (since May 28, 2024)
(Chief Executive Officer, Downstream, Abu Dhabi National Oil Company)
Seats: ADNOC Logistics & Services PLC, Borouge PLC, Abu Dhabi National Oil Company for Distribution PJSC, Fertiglobe PLC, ADNOC Gas PLC

Saeed Al Mazrouei, born 1980

Deputy Chairman (until May 28, 2024)
(Managing Director and CEO, Abu Dhabi Investment Council)
Seats: Abu Dhabi Commercial Bank (ADCB)

Alyazia Ali Al Kuwaiti, born 1979

(until May 28, 2024)
(Executive Director, UAE Industries, UAE Investments Platform)
No seats in domestic or foreign listed companies

Khaled Al Zaabi, born 1985

(since May 28, 2024)
(Group Chief Financial Officer, Abu Dhabi National Oil Company)
Seats: ADNOC Gas PLC, ADNOC Drilling Company P.J.S.C., Borouge PLC, ADNOC Logistics & Services PLC, Abu Dhabi National Oil Company for Distribution PJSC

Dorothée Deuring, born 1968

(since May 28, 2024)
(Independent Corporate Finance and M&A Advisor)
Seats: Elementis plc, Temenos SA

1 Prior to Stefan Doboczky's resignation in June 2024, the Supervisory Board consisted of ten shareholders' representatives.

Stefan Doboczky, born 1967
(until June 11, 2024)
(Chief Executive Officer, Heubach Group until May 19, 2024; Chief Executive Officer, Borealis AG since July 1, 2024)
No seats in domestic or foreign listed companies

Patrick Lammers, born 1964
(since May 28, 2024)
(Chief Executive Officer, Skyborn Renewables GmbH since June 1, 2024; Member of the Board of Management, E.ON SE until May 31, 2024)
No seats in domestic or foreign listed companies

Jean-Baptiste Renard, born 1961
(Independent business consultant)
No seats in domestic or foreign listed companies

Karl Rose, born 1961
(until May 28, 2024)
(Independent business consultant)
No seats in domestic or foreign listed companies

Elisabeth Stadler, born 1961
Seats: voestalpine AG, Österreichische Post AG, Andritz AG (since March 21, 2024)

Robert Stajic, born 1979
(Executive Director, Österreichische Beteiligungs AG)
Seats: VERBUND AG

Gertrude Tumpel-Gugerell, born 1952
(until May 28, 2024)
Seats: Commerzbank Aktiengesellschaft, VIENNA INSURANCE GROUP AG – Wiener Versicherung Gruppe, AT&S Austria Technologie & Systemtechnik Aktiengesellschaft

Delegated by the Group's Works Council (employee representatives)

Alexander Auer, born 1969
Hubert Bunderla, born 1965
Alfred Redlich, born 1966
Nicole Schachenhofer, born 1976
Angela Schorna, born 1980

More detailed information about all members of OMV's Supervisory Board, including their professional careers, can be downloaded from OMV's website at www.omv.com > Company > Leadership > Supervisory Board.

Diversity

The main considerations in selecting the members of the Supervisory Board are relevant knowledge, personal integrity, and experience in executive positions. Furthermore, aspects of the diversity of the Supervisory Board with respect to the internationality of the members, the representation of both genders, and the age structure are taken into account. The Supervisory Board includes five women and five non-Austrian nationals (as of December 31, 2024). The members of the Supervisory Board are aged between 39 and 67.

Independence

The Supervisory Board has defined the criteria that constitute independence (resolutions dated March 21, 2006, and March 25, 2009). In addition to the guidelines set out in Annex 1 of the ACCG, the Supervisory Board has established the following criteria with regard to its members elected by the Annual General Meeting:

- A Supervisory Board member shall not serve on the Executive Board of an OMV Group company.
- A Supervisory Board member shall not hold stock options issued by the Company or any affiliated company or receive any other performance-related remuneration from an OMV Group company.
- A Supervisory Board member shall not be a shareholder with a controlling interest in the meaning of EU Directive 83/349/EEC (i.e., an interest of more than 50% of the voting rights or a dominant influence, e.g., through the right to appoint Board members) or represent such a shareholder.

All members elected by the Annual General Meeting declared their independence from the Company and its Executive Board during the 2024 financial year and up to the time of making such declarations (C-rule 53 of the ACCG). Under C-rule 54 of the ACCG, Lutz Feldmann, Dorothée Deuring, Stefan Doboczky, Patrick Lammers, Jean-Baptiste Renard, Karl Rose, Elisabeth Stadler and Gertrude Tumpel-Gugerell have made declarations to the effect that they were not shareholders with a stake of more than 10% and did not represent such shareholders' interests during the 2024 financial year and up to the time of making such declarations. Furthermore, the above-mentioned members of the Supervisory Board were nominated for election as Supervisory Board members by Österreichische Beteiligungs AG, which must comply with the strict independence and incompatibility criteria of the Austrian Code of Corporate Governance when nominating or appointing persons as members of the supervisory boards of its affiliated companies, and ensure that they exercise their activities on the supervisory boards of the affiliated companies independently of their own interests or those of legal entities closely associated with them.

Positions and committee memberships in 2024[1]

Name	Supervisory Board and committees 2024[1]						Term of office
	SB	PNC	PPC	AC	RC	STC	
Lutz Feldmann	C	C	–	M	C	–	May 31, 2023, to 2027 AGM
Edith Hlawati	DC	DC	–	–	DC	–	June 3, 2022, to 2026 AGM
Khaled Salmeen	DC	DC	DC	–	DC	M	May 28, 2024, to 2027 AGM
Saeed Al Mazrouei	DC	DC	DC	–	DC	–	June 2, 2021, to May 28, 2024
Alyazia Ali Al Kuwaiti	M	M	M	DC	–	M	May 22, 2018, to May 28, 2024
Khaled Al Zaabi	M	M	M	DC	–	–	May 28, 2024, to 2027 AGM
Dorothée Deuring	M	–	–	C	M	–	May 28, 2024, to 2027 AGM
Stefan Doboczky	M	–	M	M	–	C	May 14, 2019, to June 11, 2024
Patrick Lammers	M	–	M	–	–	M	May 28, 2024, to 2026 AGM
Jean-Baptiste Renard	M	–	C	–	–	DC	June 3, 2022, to 2025 AGM
Karl Rose	M	–	M	–	–	–	May 18, 2016, to May 28, 2024
Elisabeth Stadler	M	–	–	DC	M	M	May 14, 2019, to 2025 AGM
Robert Stajic	M	–	DC	M	–	M	June 3, 2022, to 2025 AGM
Gertrude Tumpel-Gugerell	M	–	–	C	M	–	May 19, 2015, to May 28, 2024
Alexander Auer	M	M	M	M	–	–	Since September 1, 2021
Hubert Bunderla	M	–	–	M	–	M	Since January 18, 2021
Alfred Redlich	M	M	M	–	–	–	Since August 30, 2023
Nicole Schachenhofer	M	–	M	–	–	M	Since January 18, 2021
Angela Schorna	M	–	–	M	–	M	Since March 23, 2018

1 Abbreviations: SB = Supervisory Board, PNC = Presidential and Nomination Committee, PPC = Portfolio and Project Committee, AC = Audit Committee, RC = Remuneration Committee, STC = Sustainability and Transformation Committee, C = Chairman/Chairwoman, DC = Deputy Chairman/Chairwoman, M = Member, AGM = Annual General Meeting

Working practices of the Supervisory Board

The Supervisory Board fulfills its duties – in particular supervising the Executive Board and advising it on strategy – by discussing the Company's situation and objectives during board meetings. Decisions are also taken at these meetings, except in urgent cases where resolutions can be taken by circular vote. Five committees ensure that the best possible use is made of the Supervisory Board members' expertise. Brief descriptions of these committees are given below (see also the report of the Supervisory Board for an overview of the individual committees' main activities in 2024). In 2024, eight meetings of the Supervisory Board and 31 committee meetings were held. In particular, the Executive Board and the Supervisory Board also discussed OMV's strategy. Alyazia Al Kuwaiti attended less than half of the meetings of the Supervisory Board.

Attendance at Supervisory Board and committee meetings in 2024 was as follows:

Attendance at Supervisory Board and committee meetings in 2024[1]

Name	SB	PNC	PPC	AC	RC	STC
Lutz Feldmann	8/8	6/6		6/6	8/8	
Edith Hlawati	8/8	6/6			8/8	
Khaled Salmeen[2]	3/4[5]	5/5	1/4		3/5	2/2
Saeed Al Mazrouei[3]	1/2[6]	0/1	0/3		0/3	
Alyazia Ali Al Kuwaiti[3]	0/2[6]	0/1	3/3	1/3		0/2
Khaled Al Zaabi[2]	4/4[5]	5/5	4/4	3/3		
Dorothée Deuring[2]	4/5			3/3	5/5	
Stefan Doboczky[4]	3/3		3/3	3/3		2/2
Patrick Lammers[2]	5/5		4/4			2/2
Jean-Baptiste Renard	8/8		7/7			4/4
Karl Rose[3]	3/3		3/3			
Elisabeth Stadler	6/8			4/6	6/8	3/4
Robert Stajic	8/8		7/7	6/6		4/4
Gertrude Tumpel-Gugerell[3]	3/3			3/3	3/3	
Alexander Auer	8/8	6/6	7/7	6/6		
Hubert Bunderla	8/8			6/6		4/4
Alfred Redlich	8/8	6/6	7/7			
Nicole Schachenhofer	8/8		7/7			4/4
Angela Schorna	8/8			6/6		4/4

1 Abbreviations: SB = Supervisory Board, PNC = Presidential and Nomination Committee, PPC = Portfolio and Project Committee, AC = Audit Committee, RC = Remuneration Committee, STC = Sustainability and Transformation Committee
2 Since May 28, 2024
3 Until May 28, 2024
4 Until June 11, 2024
5 Due to a conflict of interest, it was not possible to attend the meeting on July 15, 2024.
6 Due to a conflict of interest, it was not possible to attend the meeting on January 31, 2024.

Pursuant to C-rule 36 of the ACCG, the Supervisory Board is tasked with discussing the efficiency of its activities annually, in particular its organization and working practices (self-evaluation).

Presidential and Nomination Committee

This committee is empowered to take decisions on matters of urgency. The Supervisory Board may transfer other duties and powers of approval to the Presidential and Nomination Committee on an ad hoc or permanent basis. In its capacity as the Nomination Committee, this body makes proposals to the Supervisory Board for the appointment or replacement of Executive Board members and deals with succession planning. It also makes recommendations for appointments to the Supervisory Board. There were six meetings of the Presidential and Nomination Committee in 2024, in which discussions focused on Executive and Supervisory Board matters.

Audit Committee

This committee performs the duties set out in section 92 (4a) of the Austrian Stock Corporation Act. The committee held six meetings during the reporting year. It predominantly dealt with preparations for the audit of the annual financial statements, a review of the auditors' activities, internal audit, the internal control and risk management systems, and the presentation of the annual financial statements. Until her resignation from the Supervisory Board on May 28, 2024, Gertrude Tumpel-Gugerell was the financial expert on the Audit Committee within the meaning of section 92 (4a) (1) of the Austrian Stock Corporation Act. On May 28, 2024, Dorothée Deuring took over this position.

The Audit Committee monitors the auditors' independence and reviews a breakdown of the audit fees and fees for additional services besides auditing activities. In the financial year 2024, KPMG Austria GmbH Wirtschaftsprüfungs- und Steuergesellschaft (including members of their network within the meaning of section 271b of the Austrian Commercial Code) received EUR 5.70 mn for the annual audit, EUR 1.67 mn for other assurance services, EUR 2.51 mn for tax advisory services, and EUR 0.55 mn for other engagements.

Portfolio and Project Committee

In this committee, decisions on the most important investment and M&A projects are prepared based on extensive information and intensive discussions, and any recommendations are made to the Supervisory Board. In 2024, seven meetings of the Portfolio and Project Committee were held.

Sustainability and Transformation Committee

The purpose of the Sustainability and Transformation Committee is to support the Supervisory Board in reviewing and monitoring OMV's strategy with regard to sustainability, as well as ESG-related standards, performance, and processes. It also focuses on performance specifically in terms of HSSE (Health, Safety, Security, and Environment) and in particular regarding climate change. Furthermore, the committee serves to support and oversee the process of transformation toward a more sustainable business model, including the cultural integration of strategically significant acquisitions. The committee held four meetings during the reporting year.

Remuneration Committee

This committee deals with all aspects of the remuneration of Executive Board members and with their employment contracts. The committee's membership does not include employee representatives. The committee is empowered to conclude, amend, and terminate Executive Board members' employment contracts and to make decisions on the awarding of bonuses (variable remuneration components) and other such benefits to them. The Remuneration Committee met eight times during 2024. Executive Board members were invited to attend some of the meetings of the Remuneration Committee.

Mercer | hkp///group provided remuneration advice to the Remuneration Committee on the appropriate structure and level of Executive Board compensation in line with regulatory requirements and market practice, and supported the revision of the Remuneration Policy for the Supervisory Board.

Mercer | hkp///group also advised on the creation of OMV's Remuneration Report. The consulting company did not advise the OMV Executive Board on matters relating to Executive Board remuneration, ensuring independence within the meaning of the Austrian Code of Corporate Governance.

Conflicts of interest and dealings by members of the Supervisory Board requiring approval in accordance with section 95(5) (12) of the Austrian Stock Corporation Act

Appropriate handling of conflicts of interest is a matter of course for OMV, and OMV also ensures such an approach at the level of the Supervisory Board with clear rules and processes. Supervisory Board members are obliged to disclose any conflicts of interest to the Chairman of the Supervisory Board without delay. If the Chairman of the Supervisory Board gets into conflicts of interest, he must disclose them immediately to his deputies. Depending on the nature and intensity of the conflict of interest, the measures necessary in each individual case will be taken to protect OMV's interests. In addition to the disclosure of the conflict of interest, which is required in any case, these measures include, in particular, abstention from voting by the Supervisory Board member concerned, his or her non-participation in deliberations and decisions regarding the matter giving rise to the conflict of interest, and a restricted provision of (sensitive) information to the Supervisory Board member affected by the conflict of interest.

It should be noted that Abu Dhabi National Oil Company (ADNOC) P.J.S.C became a shareholder of OMV Aktiengesellschaft on February 28, 2024. ADNOC and OMV have had successful business relationships and partnerships in the Chemicals, Fuels & Feedstock and Energy divisions for many years, which are occasionally the subject of deliberations and/or decisions by the Supervisory Board. OMV attaches great importance to handling potential conflicts of interest in this context in the Supervisory Board carefully and in accordance with the principles set out above.

In the 2024 financial year, no transactions were concluded that would have required the approval of the Supervisory Board in accordance with Section 95 (5) (12) of the Austrian Stock Corporation Act (AktG).

Employee representative participation

The Group's Works Council holds regular meetings with the Executive Board in order to exchange information about employees and developments affecting them. Furthermore, the Group's Works Council has made use of its right to delegate members to the Supervisory Board (one employee representative for every two members elected by the Annual General Meeting, and one additional employee representative if the number of shareholder representatives is uneven). Therefore, out of the 14 Supervisory Board members, five members are currently employee representatives.

Rights of minority shareholders

- General Meeting: An Extraordinary General Meeting must be convened at the request of shareholders holding not less than 5% of the shares.
- Agenda items must be included at the request of shareholders holding not less than 5% of the shares.
- Shareholders holding not less than 1% of the shares may submit resolution proposals on all agenda items. Such resolution proposals must be posted on the website upon request of the respective shareholders.
- Shareholders holding not less than 10% of the shares may require an extraordinary audit in the event of grounds for suspicion of irregularities, or gross violations of the law or the Articles of Association.
- All shareholders, having duly provided evidence of their shareholding, are entitled to attend General Meetings, ask questions, and vote.
- Election of the Supervisory Board: If elections for two or more positions on the Supervisory Board are held at the same General Meeting, separate votes must be held for each position. If elections for three or more seats on the Supervisory Board are held at the same General Meeting, and if prior to the vote on the last position to be assigned it is found that at least one-third of all the votes have been cast in favor of the same person but they have not been elected, then this person must be declared as a Supervisory Board member.

Diversity, Equity, and Inclusion 2024

Diversity is an enormous strength that OMV actively leverages to create business value. OMV strongly believes that culturally diverse teams are more creative, resourceful, and knowledgeable, and that they generate broader perspectives, ideas, and options. Diversity, equity, and inclusion (DE&I), therefore, have a strong impact on people and teams, improving engagement and job satisfaction, and directly contributing to the Group's profitability and sustainability.

DE&I has become an integral part of our sustainability commitments, and OMV Group is developing with our dedicated employee resources groups and cross workstream activities. Together, we embrace DE&I and contribute to an inclusive work environment and sense of belonging. The workstreams established for this purpose focus on accessibility, gender, generations, LGBTQ+, parenting/caregiving, and, since 2024, intercultural inclusion, thus ensuring holistic representation for all. The DE&I Ambassadors were introduced in 2024. They facilitate understanding of DE&I within the organization, generate ideas to increase the sense of belonging, and serve as multipliers for DE&I initiatives. This year's annual Pulse Check contained a new question on inclusion, and at the

OMV Group, 64% of respondents agreed that we strive to include and fully utilize the diverse talents, experiences, and backgrounds of all employees.

As part of our new brand strategy, DE&I is now integrated with new icons and colors. The newly launched DE&I Playbook provides employees and line managers with resources to understand and promote the main components of an inclusive work environment, while our Learning Hub offers opportunities to deepen knowledge and support a sense of belonging among employees. Diversity has been incorporated into all leadership development programs and embedded into the OMV People & Culture Strategy.

To enhance communication and knowledge-sharing related to DE&I initiatives, we updated our DE&I SharePoint site. The platform serves as a central hub for employees to access resources such as e-learning modules on DE&I, recordings of past events and knowledge-sharing sessions, stay informed about ongoing initiatives of each DE&I stream, and actively participate in fostering an inclusive workplace.

The SpeakUp Channel was introduced in 2024, providing a mechanism through which any serious work-related misconduct or unlawful behavior related to OMV and OMV Petrom can be reported, including the option to report anonymously. Reporting concerns helps us maintain a workplace based on trust, respect, and integrity.

OMV is committed to supporting women's advancement to managerial positions. The proportion of women in the Group as a whole is 25.5% (2023: 27.7%). The aim is to increase the proportion of women in management roles from 23.7%[1] (2023: 24.4%) to 25% by 2025, and to 30% by 2030, through a number of initiatives such as mentoring, succession planning, specific training, and those that promote a healthy work-life balance. In OMV's leadership development programs, the proportion of women was 45.6% (2023: 42.8%). In OMV's Upstream integrated graduate development program for technical skill pools, the proportion of women was 36%[2] in 2024 (2023: 27%), and in the Fuels & Feedstock Fresh Graduate Program, it was 41%.[3] OMV especially supports the recruitment and development of women in technical positions.

Our Accessibility workstream raised awareness by launching accessibility-focused DE&I training sessions for specific target groups, with training and guides being key to understanding the needs of people with disabilities. Our Executive Board has approved new ESRS-compliant accessibility targets to create an inclusive work environment, aiming to increase the percentage of employees with disabilities in eligible OMV entities by 2050.

Throughout 2024, several events were organized to enhance the awareness of our employees and the ambition to focus on our DE&I goals. The OMV Group organized an International Women's Week, Pride Month celebrations, an intergenerational event, and the Positively Purple event during activities to promote accessibility. Moreover, OMV continued the New Parents Program and the OMV Ability school project, where teenagers with disabilities joined the Company for a week. Another highlight of the year was the LGBTQ+ Business Forum, which OMV hosted in collaboration with Pride Biz AT, promoting inclusion and belonging in the corporate world.

The Executive Board and Supervisory Board consider the described measures and programs for fostering the diversity of the workforce as a key factor in strengthening the diversity of the internal pool of Executive Board succession candidates. The Presidential and Nomination Committee concerns itself regularly with the identification and development of high-potential employees. In addition to internal succession planning, the Supervisory Board also makes use of external recruitments in order to best fill open Executive Board positions. When selecting Executive Board members – be it internally or externally – special attention is paid to the balance of gender, age, and international experience, in addition to professional skills.

1 Advanced & Executive career levels
2 Without guests
3 Including 21 OMV Petrom employees who are considered as externals

As of December 31, 2024, the Executive Board members of OMV Aktiengesellschaft – one woman and four men of three different nationalities, with extensive international management experience – were between 50 and 59 years old.

With regard to the election of Supervisory Board members, the selection of potential candidates is based on various criteria, particularly the candidates' professional skills, personal integrity, independence, and impartiality. In addition, diversity aspects such as the representation of both genders, balanced age distribution, industry, and technical expertise, and internationality of members is taken into consideration.

On December 31, 2024, the Supervisory Board of OMV included five women, corresponding to a share of 36%. In line with the strategic orientation of the Company, particular focus will be given to further strengthening industry-specific expertise and the internationality of the Supervisory Board. With members aged between 39 and 67, the Supervisory Board's age structure is balanced.

External evaluation of Corporate Governance

An external evaluation of OMV's compliance with the provisions of the ACCG is performed biennially. For the 2024 financial year, OMV engaged Deloitte Legal (Jank Weiler Operenyi Rechtsanwälte GmbH, attorney Johannes Lutterotti). The official questionnaire of the Austrian Working Group for Corporate Governance was used for the evaluation, and the result was that OMV is in full compliance with the Austrian Code of Corporate Governance including all non-compulsory recommendations. The report on the evaluation is available for download on OMV's website (www.omv.com).

Vienna, March 14, 2025

The Executive Board

Alfred Stern m.p. Reinhard Florey m.p.

Martijn van Koten m.p. Berislav Gaso m.p.

4

Consolidated Financial Statements

439—580

Consolidated Financial Statements and Notes

Auditor's Report[1]

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, 2024, 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, 2024, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) 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 ("AP 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.

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;

1 This English language audit report is a translation provided for information purposes only. The original German text shall prevail in the event of any discrepancies between the English translation and the German original. We do not accept any liability for the use of, or reliance on, the English translation or for any errors or misunderstandings that may derive from the translation.

- 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.

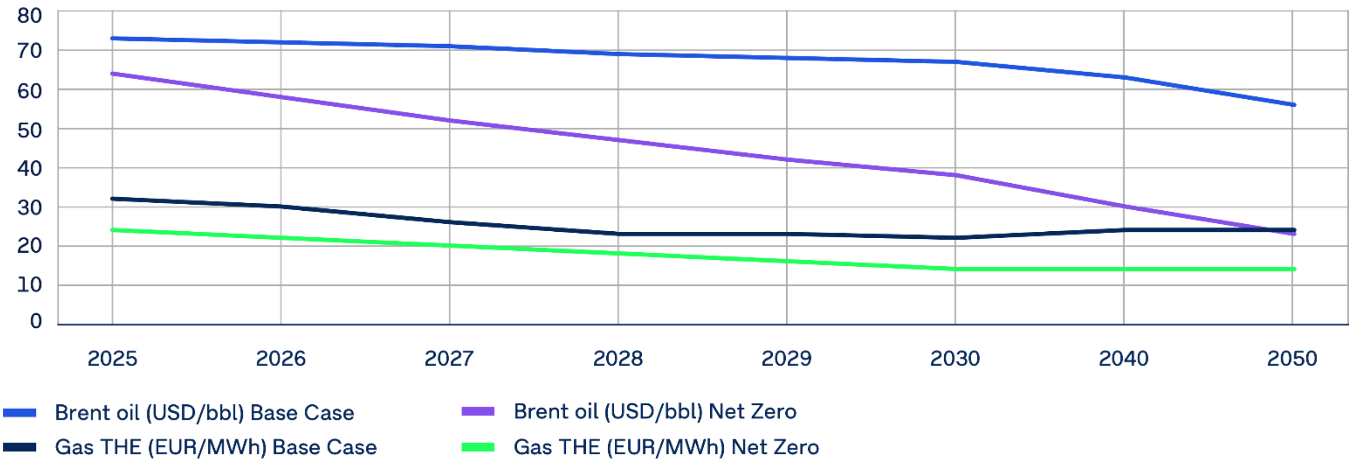
In Note 3 of the consolidated financial statements the Group describes how management considers both climate-related impacts and emission reduction targets in key areas of the consolidated financial statements and how this impacts the valuation of assets and measurement of liabilities.

OMV considers two different scenarios:

- the base case, whose assumptions in terms of demand and oil and gas prices are consistent with IEA Announced Pledges Scenario (APS), 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_2 prices.

2024 Price assumptions



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 & Feedstock 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_2 prices used in the base case and the “net zero emissions by 2050” case with publicly available information (the IEA APS 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

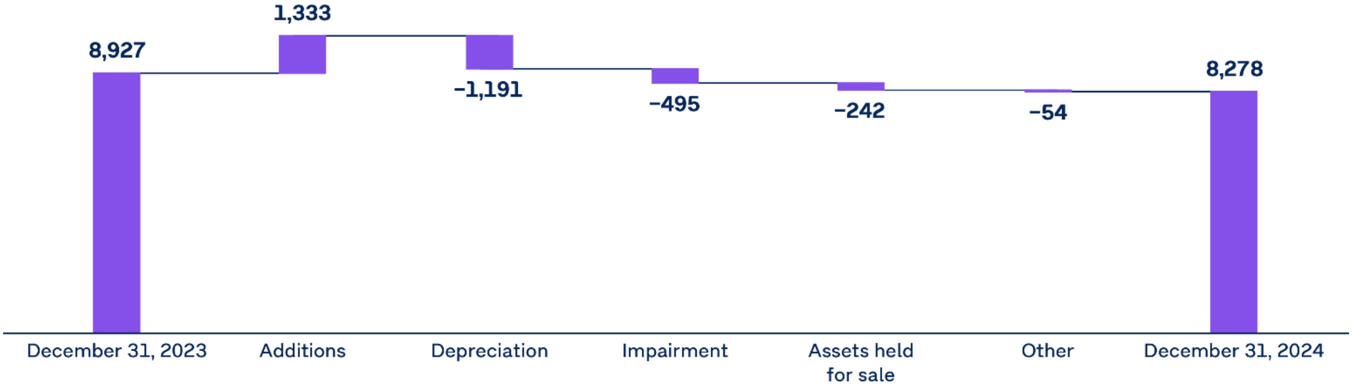
Refer to Note 3 – Effects of climate change and the energy transition, Note 9 – Depreciation, amortization, impairments and write-ups and Note 17 – Property, plant, and equipment.

Risk for the Consolidated Financial Statements
The carrying value of oil and gas assets with proved reserves amounts to EUR 8,278 mn as of December 31, 2024.

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_2 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 495 mn on oil and gas assets with proved reserves as of December 31, 2024.

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_2 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 APS scenario.
- We examined the CO_2 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 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.

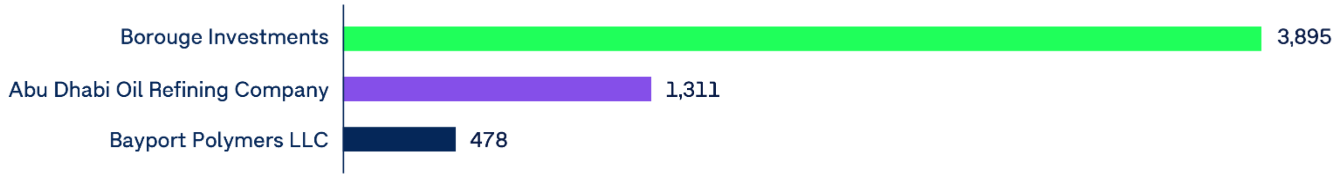
Recoverability of equity-accounted investments

Refer to Note 18 – Equity-accounted investments.

Risk for the Consolidated Financial Statements

The carrying value of equity-accounted investments amounts to EUR 6,661 mn as of December 31, 2024, including mainly Borouge PLC (part of Borouge Investments), Abu Dhabi Oil Refining Company (ADNOC Refining) and Bayport Polymers LLC (Baystar).

Equity-accounted investments as of December 31, 2024 (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 and Baystar 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 and Baystar 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 and Baystar 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 investments ADNOC Refining and Baystar 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 investments.
- 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.

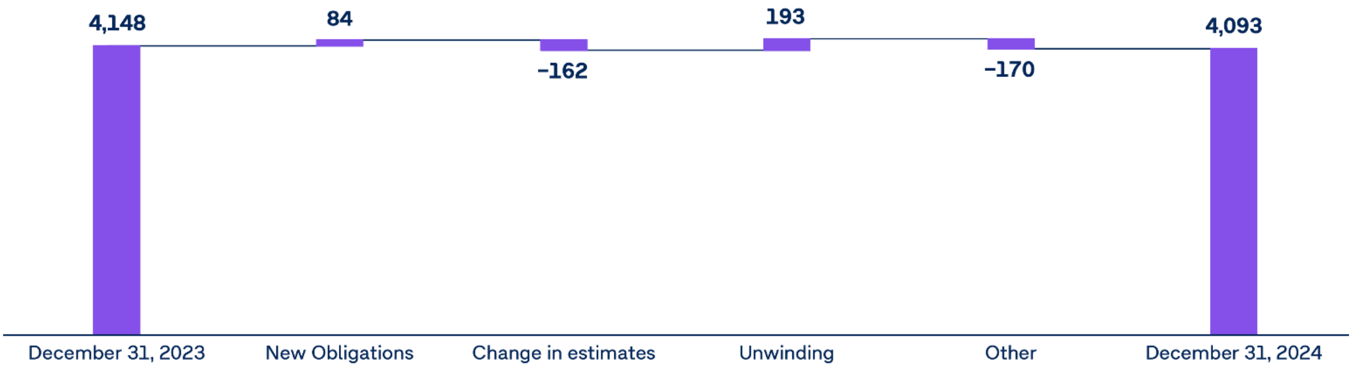
Valuation of provisions for decommissioning and restoration obligations

Refer to Note 25 – Decommissioning and other provisions.

Risk for the Consolidated Financial Statements

Provisions for decommissioning and restoration obligations of EUR 4,093 mn are recorded in the consolidated financial statements as of December 31, 2024.

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, 2024 with an amount of EUR 3,508 mn. No impairment was recorded.

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.

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 the 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 Announced Pledges Scenario.
- We assessed the adequacy of the disclosures in the consolidated financial statements.

Accounting for complex transactions in the gas supply and trading function

Refer to Note 8 – Other operating income and net income from equity-accounted investments, Note 13 – Net financial result, Note 28 – Contingent liabilities and contingent assets, Note 29 – Risk management, Note 30 – Fair value hierarchy and Note 37 – Subsequent events.

Risk for the Consolidated Financial Statements

The Group's activities are exposed to a number of market risks including gas price and volume risks, which are managed using gas forward and future contracts, classified as derivative financial instruments or for which the own-use exemption is applied. As of December 31, 2024 derivative assets related to gas sales and purchases are recorded in the amount of EUR 133 mn and derivative liabilities of EUR 231 mn.

In addition, the Group was involved in arbitration proceedings related to long-term gas supply contracts with Gazprom Export LLC that resulted in positive impacts in other operating income of EUR 234 mn and interest income of EUR 25 mn in 2024, as well as a contingent asset of EUR 48 mn as of December 31, 2024.

We considered the accounting for complex transactions in the gas supply and trading function as a key audit matter due to the volume of gas supply and trading transactions, volatility in energy markets, complexity of underlying accounting systems, significant judgements required for the own-use exemption application, and different types of transactions including those requiring offsetting adjustments due to the nature of the supply and trading contractual arrangements.

There is a risk for the consolidated financial statements that derivative assets and liabilities as well as provisions for contracts, for which the own-use exemption is applied, are misstated. Additionally, there is a risk that the results of arbitration proceedings related to long-term gas supply contracts with Gazprom Export LLC are inappropriately reflected in the consolidated financial statements.

Our response
We evaluated the accounting for complex transactions in the gas supply and trading function as follows:

- We obtained an understanding of the energy trading process including the system landscape, evaluated the design and implementation, and tested the operating effectiveness of key internal controls in the gas supply and trading function.
- We inspected significant long-term supply contract agreements and assessed the accounting implications of arbitral awards related to the long-term supply contract agreements with Gazprom Export LLC.
- We evaluated the completeness, integrity, and accuracy of gas supply and trading transactional data.
- We assessed whether the methodology adopted for the accounting of gas trading and supply derivative financial instruments are consistent with IFRS 9 – Financial Instruments and IAS 32 – Financial Instruments: Presentation.
- We assessed the accounting treatment of different types of supply and trading portfolios.
- We recalculated the offsetting adjustments impacting consolidated statement of financial position, consolidated income statement, and consolidated statement of comprehensive income.

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 knowledge gained during our audit, it contains any material inconsistencies with the consolidated financial statements or any apparent material misstatement of fact.

If, based on the work we have performed, 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 International Financial Reporting Standards (IFRS) as adopted by the EU, 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 intents 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 as a whole are free from material misstatement, 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 AP Regulation and 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 taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the AP Regulation and 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, misrepresentations 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 audit 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, and whether the consolidated financial statements represent the underlying 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 very rare cases, we determine that a matter should not be included in our audit 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 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 and assess whether, based on knowledge gained during our audit, it contains any material inconsistencies with the consolidated financial statements or any apparent material misstatement of fact.

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 AP Regulation

We were elected as auditors at the Annual General Meeting on May 28, 2024 and were appointed by the supervisory board on August 22, 2024 to audit the consolidated financial statements of the Company for the financial year ending on December 31, 2024.

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 AP Regulation.

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

Engagement Partner

The engagement partner is Mr Karl Braun.

Vienna

March 17, 2025

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft

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

Consolidated Income Statement for 2024

Consolidated Income Statement

In EUR mn

	Note	2024	2023
Sales revenues	**6, 7**	**33,981**	**39,463**
Other operating income	8	688	742
Net income from equity-accounted investments	8, 18	299	326
Total revenues and other income		**34,968**	**40,531**
Purchases (net of inventory variation)	19	−19,787	−24,222
Production and operating expenses		−3,851	−4,004
Production and similar taxes		−691	−925
Depreciation, amortization, impairments and write-ups	9	−2,994	−2,463
Selling, distribution, and administrative expenses		−2,814	−3,006
Exploration expenses	9, 10	−151	−222
Other operating expenses	11	−426	−462
Operating Result		**4,254**	**5,226**
Dividend income	32	7	10
Interest income	13, 32	455	473
Interest expenses	13, 32	−412	−415
Other financial income and expenses	13, 32	−69	−138
Net financial result		**−19**	**−70**
Profit before tax prior to solidarity contribution		**4,235**	**5,156**
Solidarity contribution on refined crude oil	2	—	−552
Profit before tax		**4,235**	**4,604**
Taxes on income and profit	14	−2,211	−2,687
Net income for the year		**2,024**	**1,917**
thereof attributable to stockholders of the parent		1,389	1,480
thereof attributable to hybrid capital owners		64	72
thereof attributable to non-controlling interests		571	366
Basic Earnings Per Share in EUR	**15**	**4.25**	**4.53**
Diluted Earnings Per Share in EUR	**15**	**4.24**	**4.52**

Consolidated Statement of Comprehensive Income for 2024

Consolidated Statement of Comprehensive Income

In EUR mn

	Note	2024	2023
Net income for the year		**2,024**	**1,917**
Currency translation differences		**511**	**−542**
Gains (+)/losses (−) arising during the year	22	551	−542
Reclassification of gains (−)/losses (+) to the income statement	4	−40	−0
Gains (+)/losses (−) on hedges	**29**	**−8**	**−360**
Gains (+)/losses (−) arising during the year		−82	−320
Reclassification of gains (−)/losses (+) to the income statement		74	−40
Share of other comprehensive income of equity-accounted investments	**18**	**2**	**−4**
Total of items that may be reclassified (“recycled”) subsequently to the income statement		**505**	**−907**
Remeasurement gains (+)/losses (−) on defined benefit plans	**24**	**−16**	**−58**
Gains (+)/losses (−) on equity investments	**20**	**−3**	**−2**
Gains (+)/losses (−) on hedges that are subsequently transferred to the carrying amount of the hedged item	**29**	**4**	**−27**
Share of other comprehensive income of equity-accounted investments	**18**	**2**	**5**
Total of items that will not be reclassified (“recycled”) subsequently to the income statement		**−14**	**−83**
Income taxes relating to items that may be reclassified (“recycled”) subsequently to the income statement		2	83
Income taxes relating to items that will not be reclassified (“recycled”) subsequently to the income statement		0	14
Total income taxes relating to components of other comprehensive income	**22**	**2**	**97**
Other comprehensive income for the year, net of tax	**22**	**493**	**−893**
Total comprehensive income for the year		**2,517**	**1,025**
thereof attributable to stockholders of the parent		1,808	737
thereof attributable to hybrid capital owners		64	72
thereof attributable to non-controlling interests		645	216

Consolidated Statement of Financial Position as of December 31, 2024

Assets

In EUR mn

	Note	2024	2023
Intangible assets	16	2,023	1,779
Property, plant, and equipment	17	20,426	20,081
Equity-accounted investments	18	6,661	6,668
Other financial assets	20	2,116	1,704
Other assets	21	200	165
Deferred taxes	14	1,252	1,164
Non-current assets		**32,679**	**31,559**
Inventories	19	3,936	3,529
Trade receivables	20	2,842	3,455
Other financial assets	20	1,074	2,130
Income tax receivables		72	48
Other assets	21	1,603	1,351
Cash and cash equivalents	27	6,182	6,920
Current assets		**15,709**	**17,432**
Assets held for sale	5	425	1,671
Total assets		**48,813**	**50,663**

Equity and Liabilities

In EUR mn

	Note	2024	2023
Share capital		327	327
Hybrid capital		1,986	2,483
Reserves		15,554	15,428
Equity of stockholders of the parent		**17,868**	**18,238**
Non-controlling interests	23	6,749	7,131
Total equity	**22**	**24,617**	**25,369**
Provisions for pensions and similar obligations	24	956	966
Bonds	26	5,720	5,534
Lease liabilities	26	1,534	1,404
Other interest-bearing debts	26	717	1,043
Provisions for decommissioning and restoration obligations	25	4,022	4,079
Other provisions	25	387	422
Other financial liabilities	26	238	316
Other liabilities	26	92	102
Deferred taxes	14	1,070	962
Non-current liabilities		**14,735**	**14,826**
Trade payables	26	3,723	3,955
Bonds	26	850	540
Lease liabilities	26	233	181
Other interest-bearing debts	26	353	427
Income tax liabilities		679	859
Provisions for decommissioning and restoration obligations	25	71	69
Other provisions	25	940	777
Other financial liabilities	26	1,047	1,424
Other liabilities	26	1,507	1,613
Current liabilities		**9,404**	**9,846**
Liabilities associated with assets held for sale	5	56	622
Total equity and liabilities		**48,813**	**50,663**

Consolidated Statement of Changes in Equity in 2024

Consolidated Statement of Changes in Equity in 2024[1]

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
January 1, 2024	**327**	**1,520**	**2,483**	**14,835**	**–844**	**–0**	**–81**	**–2**	**18,238**	**7,131**	**25,369**
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**
Total comprehensive income for the year	**–**	**–**	**–**	**1,436**	**434**	**–1**	**3**	**–**	**1,872**	**645**	**2,517**
Dividend distribution and hybrid coupon	–	–	–	–1,732	–	–	–	–	–1,732	–711	**–2,443**
Changes in 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**
December 31, 2024	**327**	**1,522**	**1,986**	**14,525**	**–410**	**–4**	**–78**	**–1**	**17,868**	**6,749**	**24,617**

Consolidated Statement of Changes in Equity in 2023[1]

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
January 1, 2023	**327**	**1,517**	**2,483**	**15,076**	**–370**	**200**	**–82**	**–2**	**19,149**	**7,478**	**26,628**
Net income for the year	–	–	–	1,551	–	–	–	–	1,551	366	**1,917**
Other comprehensive income for the year	–	–	–	–46	–474	–223	1	–	–743	–150	**–893**
Total comprehensive income for the year	**–**	**–**	**–**	**1,505**	**–474**	**–223**	**1**	**–**	**808**	**216**	**1,025**
Dividend distribution and hybrid coupon	–	–	–	–1,746	–	–	–	–	–1,746	–609	**–2,355**
Share-based payments	–	3	–	–	–	–	–	1	3	–	**3**
Increase (+)/decrease (–) in non-controlling interests	–	–	–	–	–	–	–	–	–	36	**36**
Reclassification of cash flow hedges to balance sheet	–	–	–	–	–	23	–	–	23	9	**32**
December 31, 2023	**327**	**1,520**	**2,483**	**14,835**	**–844**	**–0**	**–81**	**–2**	**18,238**	**7,131**	**25,369**

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

Consolidated Statement of Cash Flows for 2024

Consolidated Statement of Cash Flows

In EUR mn

	Note	2024	2023
Net income for the year		**2,024**	**1,917**
Depreciation, amortization, impairments and write ups	9	3,079	2,619
Deferred taxes	14	15	175
Current taxes	14	2,195	2,512
Income taxes paid		−2,374	−3,920
Tax refunds		22	41
Losses (+)/gains (−) from disposal of non-current assets and businesses	8, 11	−0	−2
Income from equity-accounted investments and other dividend income	8, 20, 32	−307	−336
Dividends received from equity-accounted investments and other companies	18, 35	784	793
Interest expenses	13, 32	148	148
Interest paid		−177	−181
Interest income	13, 32	−446	−459
Interest received		444	400
Increase (+)/decrease (−) in personnel provisions	24	−13	−102
Net change in other provisions and emissions certificates	3, 25	23	−72
Other changes	27	−110	1,106
Cash flow from operating activities excluding net working capital effects		**5,308**	**4,638**
Decrease (+)/increase (−) in inventories	19	−72	1,320
Decrease (+)/increase (−) in receivables	20, 21	729	1,043
Increase (+)/decrease (−) in liabilities	26	−508	−1,293
Changes in net working capital components		**148**	**1,071**
Cash flow from operating activities		**5,456**	**5,709**
Investments			
Intangible assets and property, plant, and equipment	16, 17	−3,513	−3,487
Investments, loans, and other financial assets	20	−605	−635
Acquisitions of subsidiaries and businesses, net of cash acquired	4	−199	−52
Divestments and other investing cash inflows			
Cash inflows in relation to non-current assets and financial assets		350	183
Cash inflows from the sale of subsidiaries and businesses, net of cash disposed	4	814	965
Cash flow from investing activities		**−3,152**	**−3,027**
Increase in long-term borrowings	27	990	0
Repayments of long-term borrowings	27	−1,047	−1,477
Repayment hybrid bond	27	−500	—
Increase (+)/decrease (−) in short-term borrowings	27	−113	40
Decrease in non-controlling interest		—	−1
Dividends paid to stockholders of the parent (incl. hybrid coupons)	22	−1,744	−1,746
Dividends paid to non-controlling interests	23	−717	−587
Cash flow from financing activities		**−3,132**	**−3,771**
Effect of foreign exchange rate changes on cash and cash equivalents		0	−25
Net increase (+)/decrease (−) in cash and cash equivalents		**−828**	**−1,114**
Cash and cash equivalents at beginning of year	27	7,011	8,124
Cash and cash equivalents at end of year	27	6,182	7,011
Thereof cash disclosed within assets held for sale		—	91
Cash and cash equivalents presented in the consolidated statement of financial position		**6,182**	**6,920**

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 Chemicals, Fuels & Feedstock, and Energy.

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 2024 were prepared by the Executive Board of OMV on March 14, 2025 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 decarbonisation 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

	2024		2023	
	Statement of financial position date	Average	Statement of financial position date	Average
Hungarian forint (HUF)	411.350	395.300	382.800	381.850
New Zealand dollar (NZD)	1.853	1.788	1.750	1.762
Norwegian krone (NOK)	11.795	11.629	11.241	11.425
Romanian leu (RON)	4.974	4.975	4.976	4.947
Swedish krona (SEK)	11.459	11.433	11.096	11.479
US dollar (USD)	1.039	1.082	1.105	1.081

Solidarity contribution on refined crude oil

As a direct consequence of the energy crisis in Europe, regulatory measures like price caps, subsidy schemes, and the EU solidarity contribution have been implemented in some of the countries in which the OMV Group is active. The Council Regulation (EU) 2022/1854 introduced a solidarity contribution, which was transposed into the local legislation of the member states and was applicable for 2022 and/or 2023.

On May 12, 2023, law no. 119/2023 for the approval of the Government Emergency Ordinance 186/2022 to implement the EU regulation regarding the solidarity contribution was published in the Official Gazette in Romania. For companies that produce and refine crude oil, the law introduced the obligation to pay a contribution of RON 350 for each ton of crude oil processed during 2022 and 2023.

In 2023, a solidarity contribution totaling EUR 552 mn was recognized for the quantities of crude oil processed during 2022 (EUR 300 mn) and 2023 (EUR 252 mn).

The aim of the EU regulation was to introduce a solidarity contribution that tackles surplus profits. However, the solidarity contribution in Romania was not based on profits but on quantities of processed crude oil and therefore did not fall within the scope of IAS 12 – Income taxes. Due to its specific nature, the solidarity contribution in Romania was not presented in the Consolidated Income Statement as part of the operating result, but as a separate line above the “Taxes on income and profit” line.

Changes in accounting policies

The Group adopted the following amendments to IFRS starting on January 1, 2024:

- Amendments to IAS 1: Classification of Liabilities as Current and Non-Current
- Amendments to IAS 1: Non-Current Liabilities with Covenants

- Amendments to IFRS 16: Lease Liability in a Sale and Leaseback
- Amendments to IAS 7 and IFRS 7: Supplier Finance Arrangements

The amendments 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 impacts on presentation and disclosure are expected to be significant.

OMV is currently assessing the detailed implications of applying the new standard on the Group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential 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. However, there will not be any impact on the Group's net income.
- In the cash flow statement, the main impact will come from 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 IAS 21: Lack of Exchangeability	January 1, 2025
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

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 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.[1] 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 2024, OMV revised its carbon intensity target until 2030 due to a shift in the timeline of projects and pursues now a decline of 15- 20% by 2030. For 2040, OMV continues to target a 50% decrease in its carbon intensity of energy supply.[2]

According to the most recent mid-term planning, OMV plans to invest organic capital expenditure of approximately EUR 9.2 bn in 2025–2029 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 Announced Pledges Scenario (APS), which assumes that all decarbonization pledges announced by governments around the world will be implemented in full and on time.[3] In this scenario, the temperature increase by 2100 will be limited to 1.7°C with a probability of 50%. Underlying supply and demand are

1 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.
2 The base for the emissions reduction targets are the Group's emissions in 2019 adjusted for the emissions of Borealis in which OMV acquired a majority stake in 2020.
3 Based on the World Energy Outlook 2024 report published by the IEA.

inspired by APS 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.

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 on 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, where available.[3] It shows 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.

For investment decisions, business cases are calculated using the price and demand assumptions according to the base case, along with the aim to reach 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

In EUR mn

	Segment	Intangible assets (incl. goodwill)	Property, plant and equipment	Equity-accounted investments
			2024	
Chemical production and recycling (incl. chemical part of refineries)	Chemicals	1,047	6,087	4,777
Refining	F&F	185	3,508	1,524
Retail	F&F	45	1,285	–
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
Other		85	352	72
Total		**2,023**	**20,426**	**6,661**
			2023	
Chemical production and recycling (incl. chemical part of refineries)	Chemicals	975	5,643	4,747
Refining	F&F	101	3,255	1,655
Retail	F&F	23	1,129	–
Oil and gas exploration and evaluation	Energy	270	–	–
Oil and gas production	Energy	356	9,313	264
Gas storages and power plant	Energy	17	523	0
Other		38	217	2
Total		**1,779**	**20,081**	**6,668**

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_2 emissions are taken into account to the extent that carbon pricing 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 2024 real terms for 2024 and 2023 real terms for 2023):

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_2 price EUA (EUR/t)	69	86	104	111	118	125	147	147

2023 Price assumptions for base case and impairment testing

	2024	2025	2026	2027	2028	2030	2040	2050
Brent oil price (USD/bbl)	78	71	65	64	59	59	55	55
EUR–USD exchange rate	1.10	1.10	1.15	1.15	1.15	1.15	1.15	1.15
Brent oil price (EUR/bbl)	71	65	57	56	51	51	48	48
Gas price THE (EUR/MWh)	44	38	34	25	22	22	22	22
CO_2 price EUA (EUR/t)	92	99	106	112	118	130	144	144

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 2024 real terms):

2024 Price assumptions for "net zero emissions by 2050" sensitivities

	2025	2026	2027	2028	2029	2030	2040	2050
Brent oil price (USD/bbl)	64	58	52	47	42	38	30	23
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)	58	50	45	41	37	33	26	20
Gas price THE (EUR/MWh)	24	22	20	18	16	14	14	14
CO_2 prices (EUR/t):								
EUA/Advanced economies with net zero pledges	88	98	107	117	125	134	191	231
Emerging and developing economies with net zero pledges	35	44	53	64	74	86	149	185
Selected emerging and developing economies	8	11	13	17	20	24	79	166
Other emerging and developing economies	4	6	8	10	12	14	33	51

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 five 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_2 costs considered for oil and gas assets are based on the CO_2 prices in the IEA NZE by 2050 scenario. CO_2 costs are included for 100% of OMV's share of direct emissions, except for emissions from E&P Austria and Romania where CO_2 costs are only considered to the extent that the activities are within the scope of the European Emissions Trading Scheme (ETS) in the years until 2030 and for 100% of OMV's share of direct emissions after 2030.

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 4.2 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 0.3 bn. The total post-tax impact on profit or loss would be EUR 3.1 bn.

As far as the Chemicals segment is concerned, management would not foresee negative effects on the overall demand of 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.

OMV plans to transform its European refineries so that they will stay competitive as the decarbonization of the fuels and chemical sector progresses. Crude oil distillation throughput will be decreased. The product mix will be adapted to reduce 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.

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 margins and utilization rates are disclosed.

OMV refining indicator margins applied for impairment testing by reference to value in use average USD 6.0/bbl for the six years until 2030 and gradually decline thereafter. All other things being equal, a change of USD −1.0/bbl or +1.0/bbl to refining margins over the entire cash flow projection period and in the terminal value would result in a pre-tax impairment of EUR 0.3 bn or no impairment reversals of the refinery Petrobrazi in Romania and no impairment or impairment reversal of the refineries in Austria and Germany.

The utilization rates assumed in the impairment tests of the European refineries average 91% for the six years until 2030 and gradually decline in the long term. All other things being equal, a change of −10% or +10% in the utilization rates over the entire cash flow projection period and in the terminal value would result in a pre-tax impairment of EUR 0.2 bn or no impairment reversals of the refinery Petrobrazi in Romania and no impairment or impairment reversal of the refineries in Austria and Germany.

In the impairment test for the investment in ADNOC Refining (including ADNOC Trading), gross refining margins are assumed at an average of USD 9.4/bbl for the six years until 2030 and slightly lower thereafter. All other things being equal, a change of USD −1.0/bbl or +1.0/bbl to 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 0.3 bn or an impairment reversal of up to EUR 0.6 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.

Useful life

The pace of the energy transition may have an impact on the remaining useful life of assets. The majority of fixed assets in the Chemicals business will be fully depreciated over the next 10 years or less. The depreciable fixed assets in the refineries will in average be fully depreciated over the next 9 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 F&F 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, 41% of proved reserves as of December 31, 2024, will be left by 2030, 8% by 2040, and 2% 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[1]

In EUR mn

	2024		2023	
	Carrying amount	Undiscounted inflated costs	Carrying amount	Undiscounted inflated costs
≤1 year	71	76	69	78
1–10 years	1,617	2,340	1,239	1,762
11–20 years	1,923	4,315	2,421	4,673
21–30 years	296	791	233	730
>30 years	187	753	185	679
Total	**4,093**	**8,275**	**4,148**	**7,922**

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

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, 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. Furthermore, ADNOC Refining is expected to continue to operate under a Paris-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 the period 2024 would not impact the ability to pay dividends in 2025 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_2 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 Scheme 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.

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.

Total expensed CO_2 costs and carbon taxes amounted to EUR 474 mn in 2024 (2023: EUR 368 mn). The provisions for CO_2 emissions are presented within current other provisions and amounted to EUR 509 mn in 2024 (2023: EUR 437 mn).

In 2025, OMV expects to surrender 8,194 thousand emissions certificates from the European Emissions Trading Scheme, 3,867 thousand BEHG certificates, and 1,683 thousand NZ certificates for (not yet externally verified) emissions, of which 1,506 thousand emissions certificates are expected to be received from customers in New Zealand.

Emissions certificates[1]

Number of certificates, in thousands

	2024			2023		
	European Trading Scheme	NZ Trading Scheme	DE Trading Scheme	European Trading Scheme	NZ Trading Scheme	DE Trading Scheme
Certificates held as of January 1	**11,506**	**2,079**	**3,472**	**13,569**	**1,901**	**3,183**
Free allocation for the year	3,588	–	–	5,541	–	–
Certificates surrendered[2]	−7,618	−2,730	−3,668	−9,743	−2,292	−3,504
Net purchases and sales during the year	3,424	26	3,836	3,429	156	3,793
Certificates received from customers	–	1,983	–	–	2,314	–
Changes in the consolidated group[3]	–	–	–	−1,292	–	–
Certificates held as of December 31	**10,899**	**1,358**	**3,640**	**11,506**	**2,079**	**3,472**

1 One certificate entitles the holder to emit 1 t of green house gases (in CO_2e) during a defined period of time.
2 According to verified emissions for the prior year.
3 Relates to the sale of the nitrogen business in Borealis in 2023.

4 | Significant changes in Group structure

A full list of OMV investments and changes in the consolidated group can be found in Note 38 – Direct and indirect investments of OMV Aktiengesellschaft. Major changes to the consolidated Group are described below.

Acquisitions – Business Combinations

During 2024, OMV finalized the acquisition of 100% of the shares in the following companies, for which the rules of IFRS 3 – Business Combinations have been applied. They have been fully consolidated in the Group's financial statements:

- March 28, 2024: Integra Plastics AD (after acquisition renamed Integra Plastics EAD), which operates a modern advanced mechanical recycling plant built in 2019 with state-of-the-art equipment and an annual output capacity of more than 20 kt. Integra Plastics EAD has the ability to transform post-consumer waste into high-quality polyolefin recyclates suitable for demanding applications.
- May 31, 2024: Renovatio Asset Management S.R.L, which owns the largest charging network for electric vehicles in Romania.
- July 25, 2024: AP-NewCo GmbH (after acquisition renamed AP Truck Mobility GmbH), which owns a filling stations network in Austria.
- September 27, 2024: Intertrans Karla S.R.L., Bridgeconstruct S.R.L., and ATS Energy S.A., which owns 18 MW operational capacity of renewable energy assets consisting of wind power and hydropower plants.

Aggregated financial information for those acquisitions is displayed in the following table:

Fair values of net assets acquired
In EUR mn

	2024
Non-current assets	89
Current assets	34
Total assets	**123**
Non-current liabilities	16
Current liabilities	42
Total liabilities	**58**
Net assets acquired	**65**
Total purchase price consideration	167
Goodwill	**102**

Consideration and fair value of the assets acquired and liabilities assumed for the above mentioned business combinations, with exception of AP-NewCo GmbH, are measured on a provisional basis. The goodwill of EUR 102 mn was mainly associated with the acquisition of AP-NewCo GmbH and primarily arises from expected synergies, leveraging refinery utilization and enhanced planning flexibility provided by AP filling stations as volume outlets.

Divestments

On December 9, 2024, OMV closed the transaction to sell its 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. to TotalEnergies. The transaction led in 2024 to a gain of EUR 59 mn recognized in the line "Other operating income" in the Consolidated Income Statement in the Energy segment and included FX recycling effects.

Cash flow impact of changes in Group structure

In addition to the acquisitions accounted for as business combinations, the line "Acquisitions of subsidiaries and businesses, net of cash acquired" in the Consolidated Statement of Cash Flows contained the acquisitions of subsidiaries outside the scope of IFRS 3. In 2024, acquisitions outside the scope of IFRS 3 were mainly related to JR Constanta SRL, JR Solar Teleorman SRL and JR TELEORMAN SRL. See Note 38 – Direct and indirect investments of OMV Aktiengesellschaft for further details.

Cash flow from investing activities contained an inflow of EUR 766 mn related to the divestment of SapuraOMV Upstream Sdn. Bhd., consisting of EUR 886 mn consideration received less EUR 120 mn cash disposed.

Further details are presented in the following tables:

Cash impact from the acquisition of subsidiaries and businesses
In EUR mn

	2024
Consideration paid	–213
Less cash acquired	14
Acquisitions of subsidiaries and businesses, net of cash acquired	**–199**

Cash impact from the sale of subsidiaries and businesses

In EUR mn

	2024
Consideration received	934
Less cash disposed	–120
Cash inflows from the sale of subsidiaries and businesses, net of cash disposed	**814**

Net assets of disposed subsidiaries and businesses

In EUR mn

	2024
Non-current assets	1,500
Current assets	236
Non-current liabilities	407
Current liabilities	151
Net assets	**1,178**

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 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

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

Assets and liabilities held for sale

In EUR mn

	Sapura OMV	Yemen	
	Energy		OMV Group
		2023	
Intangible assets	272	–	272
Property, plant, and equipment	1,059	8	1,067
Other assets incl. deferred taxes	4	2	6
Non-current assets	**1,335**	**10**	**1,345**
Inventories	1	21	22
Trade receivables	30	0	30
Other assets	153	31	184
Cash at bank and in hand	88	3	91
Current assets	**272**	**55**	**327**
Total assets	**1,607**	**65**	**1,671**
Provisions for pensions and similar obligations	–	15	15
Provisions for decommissioning and restoration obligations	6	–	6
Other liabilities incl. provisions	0	10	10
Deferred taxes	319	–	319
Non-current liabilities	**325**	**25**	**351**
Trade payables	208	9	217
Provisions for decommissioning and restoration obligations	2	–	2
Other liabilities incl. provisions	36	17	52
Current liabilities	**245**	**26**	**271**
Total liabilities	**571**	**51**	**622**

Energy

On December 9, 2024, the sale of OMVs 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. to TotalEnergies was finalized. For further details please refer to Note 4 – Significant changes in Group structure.

In 2024, OMV decided to no longer pursue the sale of its Yemen entities and consequently they were reclassified back from assets held for sale and liabilities associated with assets held for sale.

A divestment process that has been initiated in 2024 for an oil and gas asset in the Energy segment, which led to the reclassification to held for sale. Based on the fair value less costs to sell, an impairment in the amount of EUR 125 mn was recognized. Assets held for sale and liabilities associated with assets held for sale as of December 31, 2024 were fully related to this divestment process.

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 segment represents a strategic unit and operates in different markets. Each Business Segment 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 assets include intangible assets as well as property, plant, and equipment. Sales to external customers are split up 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 described in the summary of significant accounting policies, 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

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. Together with ADNOC, Borealis is building Borouge 4 (Ruwais, United Arab Emirates), an ethane-based steam cracker with a capacity of 1.5 mn t (OMV share 0.6 mn t) and polyolefin plants with a capacity of 1.4 mn t (OMV share 0.6 mn t) using the unique Borstar® technology.

The **Fuels & Feedstock** (F&F) 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 1,702 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 capacity of 7.1 mn t (OMV share).

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 from the wellhead to the end customer, including trading and the Group's power activities. The Energy segment's Low Carbon Business develops sustainable energy sources, such as geothermal projects, Carbon Capture and Storage, and renewable power solutions.

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.

The **disclosure of special items** is considered appropriate in order to facilitate 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

	2024						
	Chemicals	F&F	Energy	C&O	**Total**	Consoli-dation	**OMV Group**
Sales revenues[1]	9,431	18,765	12,587	503	**41,286**	−7,305	**33,981**
Intersegmental sales	−1,007	−2,210	−3,603	−485	**−7,305**	7,305	**—**
Sales to third parties	**8,424**	**16,554**	**8,984**	**18**	**33,981**	**—**	**33,981**
Other operating income	102	90	433	63	**688**	—	**688**
Net income from equity-accounted investments	178	79	43	—	**299**	—	**299**
Depreciation and amortization	599	489	1,307	41	**2,435**	—	**2,435**
Impairment losses (incl. exploration & appraisal)	16	18	620	1	**654**	—	**654**
Write-ups	—	16	−0	—	**15**	—	**15**
Operating Result	**404**	**709**	**3,205**	**−80**	**4,238**	**16**	**4,254**
Special items for personnel restructuring	8	0	6	—	**15**	—	**15**
Special items for unscheduled depreciation and write-ups	16	16	472	—	**504**	—	**504**
Special items for asset disposal	—	—	−23	—	**−23**	—	**−23**
Other special items	31	82	149	6	**268**	—	**268**
Special items	**55**	**98**	**605**	**6**	**764**	**—**	**764**
Clean Operating Result	**459**	**808**	**3,810**	**−73**	**5,003**	**16**	**5,018**
CCS effect	—	119	—	—	**119**	4	**123**
Clean CCS Operating Result	**459**	**927**	**3,810**	**−73**	**5,122**	**19**	**5,141**
Segment assets[2]	7,134	5,023	10,031	261	**22,449**	—	**22,449**
Additions to PPE/IA[3]	1,087	871	1,679	59	**3,697**	—	**3,697**
Equity-accounted investments[4]	4,777	1,530	355	—	**6,661**	—	**6,661**

1 Including intersegmental sales
2 Property, plant, and equipment (PPE), intangible assets (IA), excluding assets reclassified to assets held for sale
3 Excluding additions to assets reclassified to held for sale and additions to decommissioning assets
4 Excluding assets held for sale

Segment reporting

In EUR mn

	2023						
	Chemicals	F&F	Energy	C&O	**Total**	Consoli-dation	**OMV Group**
Sales revenues[1]	9,650	20,186	17,038	471	**47,346**	−7,883	**39,463**
Intersegmental sales	−1,305	−2,433	−3,694	−451	**−7,883**	7,883	**—**
Sales to third parties	**8,345**	**17,753**	**13,344**	**20**	**39,463**	**—**	**39,463**
Other operating income	129	336	208	69	**742**	—	**742**
Net income from equity-accounted investments	101	296	−71	—	**326**	—	**326**
Depreciation and amortization	541	425	1,434	40	**2,439**	—	**2,439**
Impairment losses (incl. exploration & appraisal)	126	7	231	1	**365**	—	**365**
Write-ups	—	—	189	0	**189**	—	**189**
Operating Result	**−120**	**1,671**	**3,771**	**−65**	**5,257**	**−31**	**5,226**
Special items for personnel restructuring	5	0	—	—	**6**	—	**6**
Special items for unscheduled depreciation and write-ups	135	—	−91	—	**44**	—	**44**
Special items for asset disposal	12	−221	—	—	**−208**	—	**−208**
Other special items	62	74	677	14	**827**	—	**827**
Special items	**214**	**−146**	**586**	**14**	**668**	**—**	**668**
Clean Operating Result	**94**	**1,525**	**4,357**	**−51**	**5,925**	**−31**	**5,894**
CCS effect	—	126	—	—	**126**	4	**130**
Clean CCS Operating Result	**94**	**1,651**	**4,357**	**−51**	**6,050**	**−27**	**6,024**
Segment assets[2]	6,618	4,508	10,488	246	**21,859**	—	**21,859**
Additions to PPE/IA[3]	1,110	986	1,585	54	**3,736**	—	**3,736**
Equity-accounted investments[4]	4,747	1,655	266	—	**6,668**	—	**6,668**

1 Including intersegmental sales
2 Property, plant, and equipment (PPE), intangible assets (IA), excluding assets reclassified to assets held for sale
3 Excluding additions to assets reclassified to held for sale and additions to decommissioning assets
4 Excluding assets held for sale

In 2024, **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.

Special items for asset disposals were related to the sale OMV's 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. For further details see Note 4 – Significant changes in Group structure.

Other special items mainly consisted of temporary valuation effects.

Information on geographical areas

In EUR mn

	2024			2023		
	Sales to third parties	Segment assets[1]	Equity-accounted investments[2]	Sales to third parties	Segment assets[1]	Equity-accounted investments[2]
Austria	7,154	5,109	12	9,097	4,918	13
Belgium	717	2,840	25	814	2,384	29
Germany	5,371	1,391	25	6,302	1,301	30
New Zealand	303	339	–	451	676	–
Norway	861	941	–	1,045	1,056	–
Romania	6,003	6,480	70	6,728	6,013	–
United Arab Emirates	1,511	1,547	5,644	1,459	1,682	5,638
Rest of CEE[3]	5,072	676	–	5,677	568	–
Rest of Europe	4,785	1,841	23	5,545	1,859	24
Rest of the world[4]	2,205	1,286	862	2,344	1,072	934
Allocated	**33,981**	**22,449**	**6,661**	**39,463**	**21,529**	**6,668**
Unallocated assets	–	–	–	–	330	–
Total	**33,981**	**22,449**	**6,661**	**39,463**	**21,859**	**6,668**

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: principally Algeria, Argentina, Australia, Brazil, Canada, Chile, China, Colombia, Egypt, Ghana, India, Libya, Malaysia, Mexico, Morocco, Nigeria, Peru, Saudi Arabia, South Africa, South Korea, Taiwan, Tunisia, and the United States of America

In 2023, the unallocated assets contained goodwill in the amount of EUR 330 mn related to the cash-generating unit "Middle East and Africa". This goodwill was reallocated in 2024 to the countries Libya, the United Arab Emirates, and Tunisia. For further details see Note 16 – Intangible assets.

7 | Sales revenue

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 F&F 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

	2024	2023
Revenues from contracts with customers	32,411	37,451
Revenues from other sources	1,569	2,012
Sales revenues	**33,981**	**39,463**

Revenues from contracts with customers

In EUR mn

	Chemicals	Fuels & Feedstock	Energy	Corporate & Other	OMV Group
			2024		
Crude oil, NGL, and condensates	–	319	846	–	**1,166**
Natural gas and LNG	–	7	7,263	–	**7,270**
Fuel, heating oil, and other refining products	–	13,754	–	–	**13,754**
Chemical products	8,330	58	–	–	**8,388**
Other goods and services[1]	91	958	768	16	**1,833**
Revenues from contracts with customers	**8,422**	**15,097**	**8,877**	**16**	**32,411**
			2023		
Crude oil, NGL, and condensates	–	508	1,050	–	**1,558**
Natural gas and LNG	–	4	10,947	–	**10,950**
Fuel, heating oil, and other refining products	–	14,928	–	–	**14,928**
Chemical products	8,193	40	–	–	**8,233**
Other goods and services[1]	135	872	756	18	**1,782**
Revenues from contracts with customers	**8,329**	**16,351**	**12,753**	**18**	**37,451**

1 Mainly retail non-oil business in Fuels & Feedstock and power sales in Energy

8 | Other operating income and net income from equity-accounted investments

Other operating income and net income from equity-accounted investments

In EUR mn

	2024	2023
Foreign exchange gains from operating activities	169	200
Gains from the disposal of businesses, subsidiaries, and tangible and intangible assets	74	237
Residual other operating income	445	305
Other operating income	**688**	**742**
Income from equity-accounted investments	497	580
Expenses from equity-accounted investments	−197	−254
Net income from equity-accounted investments	**299**	**326**

Foreign exchange gains from operating activities were mainly impacted by the development of the USD foreign exchange rate in 2024 and 2023.

Gains from the disposal of businesses, subsidiaries, and tangible and intangible assets related mostly to gains from the divestment of OMV's 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. For further details see

Note 4 – Significant changes in Group structure. 2023 gains were mostly related to gains from the divestment of OMV's filling station and wholesale business in Slovenia.

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 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".

Residual other operating income also contained governmental grants in both years. In addition, the position included storage income related to Erdöl-Lagergesellschaft m.b.H. of EUR 46 mn (2023: EUR 42 mn).

Income from equity-accounted investments was mainly impacted by the Borouge investments and ADNOC Global Trading. **Expenses from equity-accounted investments** predominantly stemmed from Bayport Polymers LLC, while 2023 was additionally impacted by an impairment within Pearl Petroleum Company Limited. 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 on 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 estimate 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 five 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.

In the F&F and Chemicals business segments, the main assumptions for the calculation of the recoverable amounts are the relevant margins and volumes plus discount, inflation, and growth rates. The value in use calculation is based on the cash flows of the five-year mid-term plan 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

	2024	2023
Depreciation and amortization	2,435	2,439
Write-ups	–15	–189
Impairment losses (excl. exploration & appraisal)	575	213
Depreciation, amortization, impairment losses (excluding exploration & appraisal) and write-ups	**2,994**	**2,463**

Impairment losses (including exploration & appraisal)

In EUR mn

	2024	2023
Impairment losses (excl. exploration & appraisal)	575	213
Impairment losses (exploration & appraisal)	79	152
Impairment losses (including exploration & appraisal)	**654**	**365**

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

In EUR mn

	2024	2023
Depreciation and amortization	**2,435**	**2,439**
attributable to exploration expenses	–	–
attributable to production and operating expenses	2,121	2,152
attributable to selling, distribution and administrative expenses	314	287
Write-ups	**–15**	**–189**
attributable to exploration expenses	–	-1
attributable to production and operating expenses	-15	–116
attributable to selling, distribution and administrative expenses	–0	–72
Impairment losses (incl. exploration & appraisal)	**654**	**365**
attributable to exploration expenses	80	158
attributable to production and operating expenses	555	203
attributable to selling, distribution and administrative expenses	19	4

Impairments in Chemicals

In 2024, Borealis recognized impairments totaling EUR 16 mn, including EUR 10 mn for idle tangible assets at Renasci N.V. and EUR 6 mn for intangible assets.

In 2023, the sale of the nitrogen business unit in the Borealis Group, including fertilizer, technical nitrogen, and melamine products, to AGROFERT, a.s. was completed. To reflect the fair value less cost of disposal, based on the Sales Purchase Agreement with AGROFERT, a.s., an impairment of EUR 57 mn was recognized.

Also in 2023, the acquisition of the additional 48.55% stake in Renasci N.V. on November 30, 2023, triggered a reassessment, which led to an impairment in the amount of EUR 54 mn, of which EUR 23 mn was allocated to the equity-accounted investment BlueAlp Holding B.V.

Impairments and write-ups in Energy

In 2024, an impairment of EUR 222 mn was recognized for certain gas assets with proved reserves in New Zealand. This impairment was driven by expected lower production volumes. The recoverable amount of related assets, determined based on the value in use, was EUR 40 mn. The after-tax discount rate applied was 8.25%.

An impairment of EUR 121 mn was recognized for several CGUs in Romania, primarily affecting oil and gas assets, mainly driven by updated general operating costs increases in the context of high inflationary pressure. The recoverable amount of related assets, determined based on the value in use, was EUR 671 mn. The after-tax discount rate applied was 9.50%.

A divestment process was initiated for certain oil and gas assets in the Energy segment, leading to their reclassification to assets held for sale in Q2/24. Due to revaluation to fair value less costs to sell, an impairment of EUR 125 mn was recognized.

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

Other impairments in 2024 included EUR 65 mn related mainly to unsuccessful workovers and obsolete or replaced assets in Romania.

In 2023, a write-up of EUR 114 mn was recognized in some CGUs in Libya following stabilized production in recent years. Moreover, an impairment test was performed for the Etzel gas storage facility in Germany in 2023, resulting in a write-up of EUR 72 mn due to the improved market environment for gas storage facilities in Europe.

Impairment losses in 2023 included impairments of EUR 152 mn mainly related to unsuccessful exploration wells and expired exploration licenses in Malaysia and Norway.

Also in 2023, other impairments were mainly related to unsuccessful workovers and obsolete or replaced assets in Romania (EUR 55 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

	2024	2023
Impairment losses (exploration & appraisal)	79	152
Other exploration expenses	72	70
Exploration expenses	**151**	**222**
Net cash used in operating activities	71	75
Net cash used in investing activities	141	171

11 | Other operating expenses

Other operating expenses

In EUR mn

	2024	2023
Foreign exchange losses from operating activities	185	182
Losses from the disposals of businesses, subsidiaries, and tangible and intangible assets	–9	31
Net impairment losses on financial assets measured at amortized cost	16	38
Personnel reduction schemes	19	9
Research and development expenses	87	76
Residual other operating expenses	127	125
Other operating expenses	**426**	**462**

Foreign exchange losses from operating activities were mainly impacted by the development of the USD foreign exchange rate in 2024 and 2023.

Net impairment losses on financial assets measured at amortized cost were mainly related to impairments of receivables in Tunisia amounting to EUR 17 mn (2023: EUR 26 mn).

Residual other operating expenses contained expenses relating to various digitalization initiatives amounting to EUR 12 mn (2023: EUR 22 mn) as well as expenses related to the minimum stockholding obligation outsourced to Erdöl-Lagergesellschaft m.b.H. in the amount of EUR 56 mn (2023: EUR 46 mn). In addition, this position included a tax on turnover amounting to EUR 43 mn, which was introduced in Romania in 2024.

12 | Personnel expenses and average number of employees

Personnel expenses

In EUR mn

	2024	2023
Wages and salaries	1,498	1,418
Costs of defined benefit plans	38	29
Costs of defined contribution plans	66	62
Personnel reduction schemes	19	9
Other employee benefits	263	230
Taxes and social contributions	260	275
Personnel expenses	**2,144**	**2,023**

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[1]

	2024	2023
OMV Group excluding OMV Petrom Group and Borealis Group	6,959	6,724
OMV Petrom Group	8,337	7,711
Borealis Group	6,110	6,859
OMV Group	**21,406**	**21,295**

1 Calculated as the average of the number of employees at month-end during the year

13 | Net financial result

Accounting Policy

For OMV Petrom SA, 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

	2024	2023
Cash and cash equivalents	300	355
Discounted receivables	9	14
Other financial and non-financial assets	63	35
Loans	83	69
Interest income	**455**	**473**

Interest income on cash and cash equivalents in 2024 was primarily related to interest income on EUR, RON, and USD bank deposits.

Interest income from other financial and non-financial assets included interest income of EUR 25 mn following concluded arbitration proceedings in relation to the German gas supply contract with Gazprom Export. For further details see Note 8 – Other operating income and net income from equity-accounted investments.

Interest income from loans included EUR 64 mn (2023: EUR 59 mn) from the loan agreement with Bayport Polymers LLC, with remaining income attributable to other loans made to at-equity consolidated companies. For further details see Note 35 – Related parties.

Interest expenses

In EUR mn

	2024	2023
Bonds	108	104
Lease liabilities	44	36
Other financial and non-financial liabilities	34	49
Provisions for decommissioning and restoration obligations	205	204
Provisions for jubilee payments, personnel reduction schemes, and other employee benefits	4	5
Provisions for pensions and severance payments	30	33
Provisions for onerous contracts	5	5
Other	8	3
Interest expenses, gross	**439**	**437**
Capitalized borrowing costs	−26	−23
Interest expenses	**412**	**415**

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

Interest expenses on provisions for decommissioning and restoration obligations in 2024 were impacted by unwinding effects in the amount of EUR 174 mn (2023: EUR 181 mn). The remaining part of the interest expenses on provisions for decommissioning and restoration obligations related entirely to the negative reassessment effects of receivables recoverable from the Romanian State amounting to EUR 31 mn (2023: EUR 23 mn).

Interest expenses on provisions for pension and severance payments were netted against interest income on pension plan assets, which amounted to EUR 21 mn (2023: EUR 19 mn).

Capitalized borrowings costs applied to the carrying value of qualifying assets were mainly related to the propane dehydrogenation plant under construction at the Borealis production site in Kallo, Belgium, and construction of the ReOil® and co-processing plants in Austria.

Other financial income and expenses

In EUR mn

	2024	2023
Carrying amount of sold trade and other receivables	–11,881	–11,825
Proceeds on sold trade and other receivables	11,801	11,748
Financing charges for factoring and securitization	**–80**	**–77**
Net foreign exchange gains (+)/losses (–)	20	–29
Other	–8	–32
Other financial income and expenses	**–69**	**–138**

In 2024, the **net foreign exchange result** was predominantly impacted by USD.

The position **Other** was mainly related to bank charges. In 2023, it additionally included negative fair value adjustments of investments in Russia in the amount of EUR 23 mn.

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 (hereinafter: 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 recognizing and disclosing information about DTA and deferred tax liabilities (hereinafter: 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 2024 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, 2024, reflects the expected utilization of deductible temporary differences of balance sheet items and tax losses carried forward based on the mid-term plan for the period 2025–2029. 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

	2024	2023
Profit before tax	**4,235**	**4,604**
Current taxes	2,195	2,512
thereof related to previous years	−8	−57
Deferred taxes	15	175
Taxes on income and profit	**2,211**	**2,687**

Taxes on income and profit accounted for in other comprehensive income

In EUR mn

	2024	2023
Deferred taxes	−2	−97
Current taxes	–	–
Taxes on income and profit accounted for in other comprehensive income	**−2**	**−97**

Changes in deferred taxes[1]

In EUR mn

	2024	2023
Deferred taxes as of January 1	−114	−78
Deferred taxes as of December 31	182	−114
Changes in deferred taxes	**297**	**−36**
Deferred taxes accounted for in OCI or directly in equity	3	87
Changes in the consolidated group, currency translation differences and other changes[2]	309	52
Deferred tax expenses per income statement	**−15**	**−175**
The deferred taxes per income statement comprise the following elements:		
Change in tax rate	−2	−4
Non-recognition and changes in valuation allowance of DTA	−45	−327
Adjustments within loss carryforwards (not recognized in prior years, expired loss carryforwards and other adjustments)	−3	10
Additions to and usage of loss carryforwards	−52	−98
Origination and reversal of temporary differences	86	243

1 Deferred tax balances also include deferred tax balances reclassified to held for sale.
2 In 2024, these effects were mainly related to the deconsolidation of SapuraOMV (EUR 349 mn). For further details see Note 4 – Significant changes in Group structure.

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.

Solidarity contribution

Based on the EU Council Regulation 2022/1854, a solidarity contribution was introduced and was transposed into the local law of the member states. It represents a contribution for surplus profits of companies operating in the crude petroleum, natural gas, coal, and refinery sectors and was applicable for 2022 and 2023.

In January 2024, despite the EU rules expiring at the end of 2023, the Austrian federal government decided to extend the solidarity contribution retroactively into 2024. The solidarity contribution (Energy Crisis Contribution) is calculated based on the taxable profits of the relevant companies, as determined under the Austrian national tax rules, that are more than 5% higher (2023: 10% higher) than the average taxable profits generated in the period 2018 to 2021. OMV Group companies in Austria were not subject to a solidarity contribution in 2024, as the taxable profit of the relevant companies did not exceed the average taxable profit generated in the period 2018 to 2021.

Details with respect to the solidarity contribution in Romania are provided in Note 2 – Accounting policies, judgments, and estimates.

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. The relevant jurisdictions in which insignificant exposure to Pillar Two taxes exist are Bulgaria and Moldova, where the statutory tax rates are 10% and 12%, respectively, as well as Gibraltar where the statutory tax rate was 12.5% for the first half of 2024 and afterwards increased to 15%.

Effective tax rate

The **effective tax rate** is the ratio of income tax to profit before tax. The tables below reconcile the effective tax rate and the standard Austrian corporate income tax rate of 23% (2023: 24%) showing the major influencing factors.

Tax rate reconciliation

	2024		2023	
	In EUR mn	In %	In EUR mn	In %
Theoretical taxes on income based on Austrian income tax rate	**974**	**23.0**	**1,105**	**24.0**
Tax effect of:				
Differing foreign tax rates	1,152	27.2	1,359	29.5
Non-deductible expenses	273	6.5	258	5.6
Non-taxable income and tax incentives	−53	−1.2	−128	−2.8
Income and expenses related to equity-accounted investments	−137	−3.2	−128	−2.8
Change in tax rate	2	0.0	4	0.1
Permanent effects within tax loss carryforwards	15	0.3	5	0.1
Tax write-downs and write-ups on investments in subsidiaries	−32	−0.8	−1	−0.0
Non-recognition and changes in valuation allowance of DTA	45	1.1	327	7.1
Taxes related to previous years	−7	−0.2	−5	−0.1
Other	−21	−0.5	−108	−2.4
Total taxes on income and profit	**2,211**	**52.2**	**2,687**	**58.4**

Differing foreign tax rates effects in 2024 mostly related 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 2023 was mostly due to the lower profit before tax of those subsidiaries.

Non-deductible expenses related mostly to the impairment of an oil and gas asset in the Energy segment for which the divestment process was initiated in 2024, and the gross-up effects related to exploration and production sharing agreements. 2023 was predominantly impacted by the solidarity contribution on refined crude oil in Romania.

Non-taxable income and tax incentives in 2024 mainly related to government grants and investment allowances, while in 2023 those effects related mostly to the write-up of tangible assets.

Income and expenses related to equity-accounted investments effects in 2024 and 2023 were mainly related to the share of profit from equity-accounted investments.

Non-recognition and changes in valuation allowance of DTA in 2023 was mainly impacted by the increase in valuation allowance on DTA in Austria.

Other effects in 2024 related mostly to hybrid bond interest. 2023 was predominantly impacted by the reversal of outside basis differences with respect to Nitro business and tax credits.

Deferred taxes

Deferred taxes

In EUR mn

	Deferred tax assets total	Deferred tax assets not recognized	Deferred tax assets recognized	Deferred tax liabilities
		2024		
Intangible assets	112	–	112	214
Property, plant, and equipment	223	86	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	–
Total	**4,438**	**1,340**	**3,097**	**2,915**
Netting (same tax jurisdictions)			−1,845	−1,845
Deferred taxes as per statement of financial position			**1,252**	**1,070**
		2023		
Intangible assets	141	1	140	199
Property, plant, and equipment	57	9	48	2,259
Inventories	49	–	49	34
Derivatives	81	–	81	206
Receivables and other assets	92	20	73	313
Deferred taxes reclassified to assets and liabilities associated with assets held for sale	127	124	3	319
Provisions for pensions and similar obligations	212	94	118	106
Provisions for decommissioning, restoration obligations, and environmental costs	1,247	15	1,233	0
Other provisions	122	–	122	1
Liabilities	354	37	317	10
Tax impairments according to Section 12 (3)/2 of the Austrian Corporate Income Tax Act (KStG)	574	–	574	–
Tax loss carryforwards	1,536	1,088	448	–
Outside basis differences	144	–	144	17
Total	**4,737**	**1,387**	**3,350**	**3,464**
Netting (same tax jurisdictions)			−2,183	−2,183
Deferred taxes reclassified to assets and liabilities associated with assets held for sale			−3	−319
Deferred taxes as per statement of financial position			**1,164**	**962**

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.

The decrease in DTL related to assets and liabilities associated with assets held for sale was entirely driven by the divestment of SapuraOMV. For further details see Note 5 – Assets and liabilities held for sale.

As of December 31, 2024, deductible temporary differences for which no DTA was recognized amounted to EUR 960 mn (2023: EUR 929 mn).

The overall net DTA position of tax jurisdictions that suffered a tax loss either in the current or preceding year amounted to EUR 10 mn (2023: EUR 503 mn, of which Austrian tax group EUR 464 mn).

Tax loss carryforwards

As of December 31, 2024, OMV recognized **tax loss carryforwards** of EUR 6,108 mn before allowances (2023: EUR 6,257 mn), of which EUR 1,539 mn (2023: EUR 1,842 mn) is considered recoverable for the calculation of deferred taxes.

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

Tax loss carryforwards[1]

In EUR mn

	2024		2023	
	Base amount (before allowances)	thereof not recognized	Base amount (before allowances)	thereof not recognized
2024	—	—	2	2
2025	11	11	11	11
2026	3	3	3	3
2027	3	3	52	3
2028	2	2	2	2
2029	4	3	—	—
After 2029/2028	0	—	2	2
Unlimited	6,085	4,547	6,185	4,393
Tax loss carryforwards	**6,108**	**4,569**	**6,257**	**4,415**

1 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, 2024, tax loss carryforwards related to tax jurisdictions with the aforementioned limitations amounted to EUR 5,725 mn (2023: EUR 5,813 mn), of which EUR 1,470 mn (2023: EUR 1,717 mn) is considered recoverable for the calculation of deferred taxes.

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

Outside basis differences

As of December 31, 2024, the aggregate amount of temporary differences associated with fully consolidated and equity-accounted investments for which deferred tax liabilities have not been recognized amounted to EUR 9,667 mn (2023: EUR 9,317 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)

	2024		2023	
	Basic	Diluted	Basic	Diluted
Earnings attributable to stockholders of the parent in EUR mn	1,389	1,389	1,480	1,480
Weighted average number of shares outstanding	327,001,732	327,226,795	326,940,897	327,169,060
Earnings Per Share in EUR	**4.25**	**4.24**	**4.53**	**4.52**

The potentially diluting ordinary shares included 225,063 (2023: 228,163) 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**
			2024		
Development of costs					
January 1	**1,385**	**695**	**963**	**384**	**3,428**
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**
Assets held for sale	—	—	−41	—	**−41**
Disposals	−12	−1	−42	—	**−55**
December 31	**1,512**	**795**	**1,022**	**511**	**3,840**
Development of amortization					
January 1	**842**	**119**	**688**	**—**	**1,649**
Currency translation differences	−2	−0	15	—	**13**
Amortization	98	36	0	—	**134**
Impairments	0	6	89	—	**95**
Transfers	−7	—	—	—	**−7**
Assets held for sale	—	—	−15	—	**−15**
Disposals	−12	−0	−40	—	**−53**
December 31	**920**	**161**	**737**	**—**	**1,817**
Carrying amount January 1	543	576	275	384	**1,779**
Carrying amount December 31	**593**	**635**	**285**	**511**	**2,023**
			2023		
Development of costs					
January 1	**1,330**	**572**	**1,811**	**585**	**4,298**
Currency translation differences	−3	−0	−28	−17	**−48**
Changes in the consolidated group	28	—	—	21	**49**
Additions	39	112	201	—	**352**
Transfers	20	14	−583	—	**−549**
Assets held for sale	−0	—	−243	−205	**−448**
Disposals	−28	−3	−195	—	**−225**
December 31	**1,385**	**695**	**963**	**384**	**3,428**
Development of amortization					
January 1	**769**	**86**	**934**	**—**	**1,788**
Currency translation differences	−2	—	−21	—	**−23**
Amortization	93	34	0	—	**127**
Impairments	11	3	158	—	**171**
Transfers	−0	—	−14	—	**−14**
Assets held for sale	−0	—	−173	—	**−173**
Disposals	−29	−3	−195	—	**−227**
Write-ups	—	—	−1	—	**−1**
December 31	**842**	**119**	**688**	**—**	**1,649**
Carrying amount January 1	562	486	878	585	**2,510**
Carrying amount December 31	**543**	**576**	**275**	**384**	**1,779**

Changes in the consolidated group in 2024 were mainly due to the acquisition of AP-NewCo 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 Renovatio Asset Management SRL, which resulted in EUR 10 mn of goodwill. Both acquisitions were related to the Fuels & Feedstock segment. Further details can be found in Note 4 – Significant changes in Group structure.

Additions to intangible assets in 2024 included EUR 35 mn (2023: EUR 37 mn) of additions to internally generated assets, mainly related to capitalized development costs.

In 2023, **transfers** were mainly related to OMV Petrom following the final investment decision for the Neptun Deep project. Consequently, the related oil and gas assets in the amount of EUR 483 mn were reclassified from intangible assets to property, plant, and equipment.

In 2024, intangible assets reclassified to **assets held for sale** were mainly related to certain oil and gas assets in the Energy segment for which a divestment process was initiated. In 2023, these assets were mainly related to the SapuraOMV disposal group. For details see Note 5 – Assets and liabilities held for sale.

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

Goodwill allocation

In EUR mn

	2024	2023
Goodwill allocated to Energy	357	330
Goodwill allocated to Fuels & Feedstock	125	33
Goodwill allocated to Chemicals	29	21
Goodwill	**511**	**384**

In August 2024, OMV implemented a new target operating model for the Energy segment, transitioning from a regional split to a structure based on operated and non-operated countries. As a result, the goodwill that was previously assigned to the region Middle East and Africa was reallocated to the countries Libya, the United Arab Emirates, and Tunisia. The reallocation was based on the relative fair value of the operations in these countries. This reallocation did not result in any impact on the income statement. As of December 31, 2024, the goodwill balances of these countries consisted of EUR 198 mn for Libya, EUR 120 mn for the United Arab Emirates, and EUR 33 mn for Tunisia, and are included in the Energy segment.

Goodwill impairment tests based on a value in use calculation were performed and did not lead to any impairments.

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 costs of acquisition or construction (including costs of major inspection 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 costs of borrowing 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**
Intangible assets		
Software		3–7 or license duration
Concessions, licenses, contract-related intangible assets, etc.		3–20 or contract duration
Business-specific property, plant and equipment		
Chemicals	Chemical production facilities	15–20
F&F	Pipelines	20–30
	Storage tanks	40
	Refinery facilities	25
	Filling stations	5–20
Energy	Oil and gas wells	Unit-of-production method
	Gas power plant	8–30
Other property, plant and equipment		
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 2024, the reserves of the oil and gas assets in Tunisia and the Kurdistan Region of Iraq (KRI) up to December 31, 2023, were externally reviewed by DeGolyer and MacNaughton (D&M). The reserves of the other material oil and gas assets 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**
				2024		
Development of costs						
January 1	**3,606**	**26,425**	**13,191**	**2,178**	**2,479**	**47,878**
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**
Assets held for sale	−0	406	1	2	11	**420**
Disposals	−32	−954	−65	−125	−15	**−1,191**
December 31	**3,811**	**27,078**	**14,074**	**2,377**	**3,067**	**50,408**
Development of depreciation						
January 1	**1,900**	**17,498**	**6,844**	**1,540**	**15**	**27,798**
Currency translation differences	−11	−80	−45	−3	−0	**−140**
Depreciation	145	1,191	788	179	–	**2,302**
Impairments	5	495	36	2	14	**552**
Transfers	6	1	1	0	−1	**7**
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**
December 31	**2,017**	**18,800**	**7,547**	**1,596**	**22**	**29,982**
Carrying amount January 1	1,705	8,927	6,347	637	2,464	**20,081**
Carrying amount December 31	**1,794**	**8,278**	**6,527**	**782**	**3,046**	**20,426**

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**
			2023			
Development of costs						
January 1	**3,512**	**26,549**	**12,002**	**2,043**	**2,061**	**46,168**
Currency translation differences	−9	−700	−21	−4	−5	**−738**
Changes in consolidated Group	11	–	53	2	12	**78**
Additions	143	1,265	491	95	1,389	**3,383**
New obligations and change in estimates for decommissioning	4	309	12	0	–	**326**
Transfers	−33	592	848	121	−969	**559**
Assets held for sale	−6	−1,431	0	−0	−8	**−1,444**
Disposals	−18	−160	−195	−79	−2	**−454**
December 31	**3,606**	**26,425**	**13,191**	**2,178**	**2,479**	**47,878**
Development of depreciation						
January 1	**1,805**	**17,205**	**6,378**	**1,457**	**6**	**26,851**
Currency translation differences	−5	−467	−6	−3	0	**−480**
Changes in consolidated Group	−1	–	−4	−0	–	**−5**
Depreciation	159	1,330	674	150	–	**2,314**
Impairments	0	59	29	1	12	**101**
Transfers	−37	16	34	2	–	**14**
Assets held for sale	−6	−370	–	−0	−3	**−380**
Disposals	−13	−158	−191	−67	−1	**−429**
Write-ups	−2	−116	−70	−0	–	**−188**
December 31	**1,900**	**17,498**	**6,844**	**1,540**	**15**	**27,798**
Carrying amount January 1	1,706	9,344	5,624	586	2,055	**19,317**
Carrying amount December 31	**1,705**	**8,927**	**6,347**	**637**	**2,464**	**20,081**

The EUR 150 mn of **changes in the consolidated group** in 2024 was due to several acquisitions, in particular, AP-NewCo GmbH, Integra Plastics AD, JR Constanta S.R.L., JR Solar Teleorman S.R.L., and JR Teleorman S.R.L. Further details can be found in Note 4 – Significant changes in Group structure. In 2023, the EUR 84 mn of changes in the consolidated group resulted mainly from the change in the consolidation method of Renasci N.V. after Borealis increased its stake from 27.42% to 50.01% as of January 11, 2023, and the acquisition by Borealis of 100% of the shares in Rialti S.p.A. on October 31, 2023.

In 2023, **transfers** were mainly related to OMV Petrom following the final investment decision for the Neptun Deep project. Consequently, the related oil and gas assets in the amount of EUR 483 mn were reclassified from intangible assets to property, plant, and equipment.

In 2024, property, plant and equipment with a total carrying amount of EUR 237 mn (2023: EUR 1,065 mn) were reclassified to **assets held for sale**. These were mainly related to certain oil and gas assets in the Energy segment for which a divestment process was initiated. In 2023, these assets mainly related to the SapuraOMV disposal group. For more details see Note 5 – Assets and liabilities held for sale.

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

	2024	2023
Intangible assets	248	296
Property, plant, and equipment	3,221	3,345
Contractual obligations	**3,470**	**3,640**

In 2024, the contractual commitments for acquisitions of fixed assets were mainly related to activities in the Energy segment.

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 those 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, a plot of land in Belgium 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 the storage infrastructure related to the propane dehydrogenation (PDH) plant in Kallo, Belgium, a hydrogen plant at the Petrobrazi refinery in Romania, gas storage facilities in Austria and Germany, technical equipment, and vehicles.

Leases not yet commenced in 2024 but committed amounted to EUR 251 mn, mainly in relation to vessels (2023: EUR 94 mn).

Right-of-use assets recognized under IFRS 16
In EUR mn

	Land and buildings	Plant and machinery	Other fixtures, fittings and equipment	**Total**
		2024		
January 1	**556**	**692**	**149**	**1,397**
Changes in the consolidated group[1]	24	–	0	**24**
Additions	72	86	186	**345**
Depreciation	–63	–71	–91	**–226**
Other movements	10	–7	0	**3**
December 31	**599**	**701**	**244**	**1,543**
		2023		
January 1	**581**	**504**	**149**	**1,233**
Changes in the consolidated group[1]	–	29	–	**29**
Additions	123	80	81	**283**
Depreciation	–82	–25	–69	**–176**
Other movements	–66	105	–11	**27**
December 31	**556**	**692**	**149**	**1,397**

1 Mainly from the acquisition of JR Constanta S.R.L., JR Solar Teleorman S.R.L., JR Teleorman S.R.L., and AP-NewCo GmbH in 2024; in 2023, mainly from the change in the consolidation method of Renasci N.V. For further details on acquisitions refer to Note 4 – Significant changes in Group structure.

For information on lease liabilities see Note 26 – Liabilities.

18 | Equity-accounted investments

Material associates and joint ventures

Borealis owns a 36% stake (2023: 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, 2024, 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 6,807 mn, based on the quoted market price available on the UAE stock exchange. The corresponding book value of PLC was EUR 3,799 mn as of December 31, 2024.

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 (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. As

OMV has joint control over Bayport Polymers LLC (50/50 share split) and rights to the net assets, it accounts for the company as a joint venture.

OMV also holds a 15% (2023: 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 associates and joint ventures:

Statement of comprehensive income – material associates

In EUR mn

	2024	2023
	Abu Dhabi Oil Refining Company	Abu Dhabi Oil Refining Company
Sales revenue	25,498	29,259
Net income for the year	**–101**	**1,187**
Other comprehensive income	7	11
Total comprehensive income	**–94**	**1,198**

Statement of financial position – material associates

In EUR mn

	2024	2023
	Abu Dhabi Oil Refining Company	Abu Dhabi Oil Refining Company
Non-current assets	16,961	16,212
Current assets	5,328	5,846
Non-current liabilities	5,226	4,289
Current liabilities	4,403	4,456
Equity	12,661	13,313
Group's share	**1,899**	**1,997**
Impairment of investment	–588	–553
Carrying amount of investment	**1,311**	**1,444**
Dividends received	202	206

Statement of comprehensive income – material joint ventures

In EUR mn

	2024		2023	
	Borouge investments	Bayport Polymers LLC	Borouge investments	Bayport Polymers LLC
Sales revenue	5,566	644	5,356	577
Depreciation, amortization, impairments, and write-ups	–746	–200	–760	–135
Interest income	26	2	25	2
Interest expenses	–189	–199	–204	–107
Taxes on income and profit	–397	–1	–301	–0
Net income for the year	**978**	**–280**	**764**	**–317**
Other comprehensive income	4	–	–7	–
Total comprehensive income	**982**	**–280**	**757**	**–317**

Statement of financial position – material joint ventures

In EUR mn

	2024		2023	
	Borouge investments	Bayport Polymers LLC	Borouge investments	Bayport Polymers LLC
Non-current assets	7,159	3,992	7,318	3,871
Current assets	2,090	266	1,823	352
thereof cash and cash equivalents	403	22	320	41
Non-current liabilities	3,428	2,915	3,479	2,683
thereof non-current financial liabilities (excl. other liabilities and provisions)	2,985	2,912	2,988	2,681
Current liabilities	900	363	815	343
thereof current financial liabilities (excl. trade payables, other liabilities, and provisions)	9	178	8	195
Equity	4,922	980	4,846	1,197
Group's share	**1,784**	**490**	**1,752**	**598**
Goodwill	2,113	—	1,986	—
Intercompany profit elimination	−2	−12	−2	−12
Carrying amount of investment	**3,895**	**478**	**3,737**	**586**
Dividends received	436	—	455	—

Carrying amount reconciliation

In EUR mn

	2024			2023		
	Associate		**Joint Ventures**	**Associate**		**Joint Ventures**
	Abu Dhabi Oil Refining Company	Borouge investments	Bayport Polymers LLC	Abu Dhabi Oil Refining Company	Borouge investments	Bayport Polymers LLC
January 1	**1,444**	**3,737**	**586**	**1,524**	**4,030**	**674**
Currency translation differences	83	230	32	−54	−117	−22
Additions and other changes	—	—	—	—	—	92[1]
Net income	−15	359	−140	178	281	−158
Other comprehensive income	1	2	—	2	−1	—
Dividends distributed	−202	−434	—	−206	−455	—
December 31	**1,311**	**3,895**	**478**	**1,444**	**3,737**	**586**

1 Refers to capital contribution

Individually immaterial associates and joint ventures

OMV holds a 55.6% (2023: 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.

Borealis owns a 40% stake (2023: 40%) in **Borouge 4 LLC**, registered in Abu Dhabi. The company executes the ongoing Borouge 4 project by developing an ethane-based steam cracker, two polyolefin plants, a 1-Hexene unit, a cross-linked polyethylene plant (XPLE), and an in-depth study for a carbon capture unit. The Borouge 4 project was previously part of the 40% direct interest in ADP but was scoped out of Borouge PLC, following the Initial Public

Offering in June 2022, and was therefore transferred to this newly founded company. However, it is intended to recontribute Borouge 4 at a later point. Given that no board-reserved matters, which affect all relevant activities, can be decided without an affirmative vote by Borealis, OMV has joint control over Borouge 4 LLC and accounts for it as a joint venture.

OMV exercises joint control over **Abu Dhabi Petroleum Investments LLC** (ADPINV, OMV's interest 25%, 2023: 25%), registered in Abu Dhabi, and **Pak-Arab Refinery Limited** (PARCO; indirect interest of OMV amounts to 10%, 2023: 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.

Furthermore, OMV has a 10% interest (2023: 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%. In 2023, exploration & appraisal assets included in OMV's initial purchase price allocation of its share in Pearl were partly impaired.

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

In EUR mn

	2024		2023	
	Associates	Joint ventures	Associates	Joint ventures
Sales revenue	6,212	329	5,797	360
Net income for the year	122	−27	23	2
Total comprehensive income	122	−27	23	2

Carrying amount reconciliation for individually immaterial associates and joint ventures

In EUR mn

	2024		2023	
	Associates[1]	Joint ventures	Associates[1]	Joint ventures
January 1	**458**	**443**	**568**	**498**
Currency translation differences	25	26	−15	−33
Changes in the consolidated group[2]	—	70	7	—
Additions and other changes	—	—	—	2
Net income	122	−27	23	2
Impairments[3]	—	—	−23	—
Disposals and other changes	—	—	−1	−2
Dividends distributed	−116	−24	−102	−23
December 31	**488**	**489**	**458**	**443**

1 Including associated companies accounted at-cost.
2 Changes in the consolidated group in 2024 represented the acquisitions of shares in jointly controlled entities in the area of renewable energy. For further details, please refer to Note 38 – Direct and indirect investments of OMV Aktiengesellschaft.
3 Refers to the impairment for the investment in BlueAlp Holding B.V. in 2023

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, the average price method for oil and gas inventories, or the FIFO method for chemical products. 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

	2024	2023
Crude oil	652	585
Natural gas	582	367
Petrochemical feedstock	308	364
Other raw materials and supplies	416	341
Refined petroleum products (including work in progress)	1,041	1,013
Petrochemical products (including work in progress)	853	785
Other finished products	84	73
Inventories	**3,936**	**3,529**

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 2024, net income from inventory valuation amounting to EUR 294 mn was recognized, compared to net expenses of EUR 73 mn in 2023. The figures in both years were mainly related to gas in storage.

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 mainly measured **at amortized cost** and to a small extent **at fair value**.

OMV recognizes allowances for expected credit losses (ECLs) for all financial assets measured at amortized costs. The ECL calculation is based on the external or internal credit ratings of the counterparty and associated probabilities of default or based on a probability-weighted amount that was determined by evaluating a range of possible outcomes in one specific case. 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 twelve-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 on 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 twelve-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 and investment funds 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. These assets are measured at fair value, with any gains or losses arising on remeasurement recognized in profit or loss.

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 the majority of its non-listed 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 periodically assesses the receivable related to expenditure recoverable from the Romanian State regarding obligations for decommissioning and restoration costs in OMV Petrom SA. The assessment process takes into consideration aspects such as the history of amounts claimed, documentation process-related requirements, potential litigation, and arbitration proceedings.

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 2024. 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, 2024 (2023: 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 zero (2023: 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	**Total carrying amount**	thereof short-term	thereof long-term
			2024			
Trade receivables from contracts with customers	128	–	2,230	**2,358**	2,358	–
Other trade receivables	–	–	484	**484**	484	–
Total trade receivables	**128**	**–**	**2,714**	**2,842**	**2,842**	**–**
Equity investments	1	105	–	**106**	–	106
Investment funds	29	–	–	**29**	–	29
Bonds	–	–	91	**91**	59	33
Derivatives designated as hedging instruments	–	39	–	**39**	27	12
Other derivatives	269	–	–	**269**	193	75
Loans	–	–	1,286	**1,286**	5	1,282
Other sundry financial assets	2	–	1,369	**1,370**	790	581
Total other financial assets	**301**	**143**	**2,746**	**3,190**	**1,074**	**2,116**
Financial assets	**429**	**143**	**5,460**	**6,032**	**3,916**	**2,116**
			2023			
Trade receivables from contracts with customers	99	–	2,571	**2,670**	2,670	–
Other trade receivables	–	–	785	**785**	785	–
Total trade receivables	**99**	**–**	**3,356**	**3,455**	**3,455**	**–**
Equity investments	1	56	–	**57**	–	57
Investment funds	28	–	–	**28**	–	28
Bonds	–	–	285	**285**	245	39
Derivatives designated as hedging instruments	–	52	–	**52**	50	2
Other derivatives	890	–	–	**890**	692	198
Loans	–	–	910	**910**	5	905
Other sundry financial assets	2	–	1,610	**1,612**	1,139	474
Total other financial assets	**921**	**108**	**2,805**	**3,834**	**2,130**	**1,704**
Financial assets	**1,020**	**108**	**6,160**	**7,288**	**5,584**	**1,704**

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

In 2024 the position **loans** included loans and the related accrued interests under a member loan agreement with Bayport Polymers LLC in the amount of EUR 769 mn (2023: EUR 701 mn) and EUR 435 mn (2023: EUR 155 mn) from drawdowns and the related interest accrued from a shareholder loan agreement entered into with Borouge 4 LLC. For further details please refer to Note 35 – Related parties.

Other sundry financial assets included expenditure recoverable from the Romanian State amounting to EUR 429 mn (2023: EUR 399 mn) related to obligations for decommissioning and environmental costs in OMV Petrom S.A. The receivables consisted of EUR 419 mn (2023: EUR 391 mn) for costs relating to decommissioning and EUR 9 mn (2023: EUR 8 mn) for costs relating to environmental remediation.

On October 2, 2020, as party in the privatization agreement, OMV Aktiengesellschaft initiated arbitration proceedings against the Romanian Ministry of Environment, in accordance with the International Chamber of

Commerce (ICC) Rules, regarding certain claims unpaid by the Ministry of Environment in relation to well decommissioning and environmental restoration obligations 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 at the Paris Court of Appeal, a procedure that was still ongoing as of December 31, 2024.

In Q4/22, OMV Aktiengesellschaft, as party in the privatization agreement, initiated 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 47 mn. On January 15, 2025, the Arbitral Tribunal issued the Final Award on the arbitration, requesting the Ministry of Environment to reimburse OMV Petrom S.A. the full amount requested, along with related interest.

On December 20, 2024, OMV Aktiengesellschaft, 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 50 mn. As of December 31, 2024, the arbitration procedure was ongoing.

Additionally, other sundry financial assets contained receivables towards partners in the Exploration & Production business as well as seller participation notes and complementary notes in Carnuntum DAC (see Note 36 – Unconsolidated structured entities – for further details).

Equity investments measured at FVOCI

In EUR mn

	2024			2023		
Investment	Fair value	Fair value adjustment through OCI	Dividend recognized as income	Fair value	Fair value adjustment through OCI	Dividend recognized as income
Eavor Technologies Inc.	53	–1	—	34	—	—
Vulcan Energy Resources Limited	19	–1	—	—	—	—
Hycamite TCD Technologies Ltd.	9	—	—	5	—	—
Wiener Börse AG	7	1	1	6	–1	1
KIC InnoEnergy SE	6	–2	—	—	—	—
Other	12	1	5	11	–1	4
Equity investments measured at FVOCI	**105**	**–3**	**6**	**56**	**–2**	**4**

Probability of default

	Equivalent to external credit rating	Probability of default	
		2024	2023
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

	2024	2023
January 1	**101**	**65**
Amounts written off	–6	–3
Net remeasurement of expected credit losses	25	41
Currency translation differences	3	–1
Reclassification to/from assets held for sale	3	–1
December 31	**127**	**101**

Credit quality of trade receivables

In EUR mn

	2024	2023
Risk Class 1	666	1,155
Risk Class 2	700	855
Risk Class 3	952	873
Risk Class 4	262	252
Risk Class 5	225	268
Risk Class 6	37	53
Total gross carrying amount	**2,841**	**3,457**
Expected credit losses	–127	–101
Total	**2,714**	**3,356**

Impairments of other financial assets at amortized cost

In EUR mn

	12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	**Total**
		2024		
January 1	**13**	**32**	**1,442**	**1,487**
Amounts written off	–0	–	–3	**–3**
Net remeasurement of expected credit losses	–1	–10	155	**144**
Currency translation differences	–0	2	5	**7**
December 31[1, 2]	**12**	**23**	**1,600**	**1,635**
		2023		
January 1	**10**	**44**	**1,311**	**1,365**
Amounts written off	–1	–	–5	**–6**
Net remeasurement of expected credit losses	4	–11	140	**133**
Currency translation differences	–0	–1	–3	**–5**
December 31[1, 2]	**13**	**32**	**1,442**	**1,487**

1 "Lifetime ECL credit impaired" included 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 1.4 bn (2023: EUR 1.2 bn).

2 "12-month ECL" included an amount of EUR 1 mn (2023: EUR 1 mn) and "Lifetime ECL credit impaired" an amount of EUR 9 mn (2023: EUR 8 mn) related to expenditure recoverable 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
	2024				2023			
Risk Class 1	452	–	–	**452**	826	–	–	**826**
Risk Class 2[1]	832	81	91	**1,004**	751	–	8	**759**
Risk Class 3	1,401	0	–	**1,401**	1,140	94	77	**1,312**
Risk Class 4	0	–	–	**0**	2	–	–	**2**
Risk Class 5	15	–	22	**37**	36	–	22	**58**
Risk Class 6[2]	–	–	1,487	**1,487**	–	–	1,335	**1,335**
Total gross carrying amount	**2,700**	**81**	**1,600**	**4,381**	**2,755**	**94**	**1,442**	**4,292**
Expected credit losses[3]	−12	−23	−1,600	**−1,635**	−13	−32	−1,442	**−1,487**
Total	**2,688**	**58**	**–**	**2,746**	**2,742**	**62**	**–**	**2,805**

1 "12-month ECL" included an amount of EUR 430 mn (2023: EUR 401 mn) and "Lifetime ECL credit impaired" an amount of EUR 9 mn (2023: EUR 8 mn) related to expenditure recoverable from the Romanian State, which are outside the scope of IFRS 9.

2 "Lifetime ECL credit impaired" included 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 1.4 bn (2023: EUR 1.2 bn).

3 "12-month ECL" included an amount of EUR 1 mn (2023: EUR 1 mn) and "Lifetime ECL credit impaired" an amount of EUR 9 mn (2023: EUR 8 mn) related to expenditure recoverable from the Romanian State, which are outside the scope of IFRS 9.

21 | Other assets

Other assets

In EUR mn

	2024		2023	
	Short-term	Long-term	Short-term	Long-term
Prepaid expenses	87	12	89	13
Advance payments on fixed assets	221	13	184	–
Other payments on account	193	17	124	25
Receivables from other taxes and social security	287	43	202	40
Emission rights[1]	666	–	630	–
Emission rights to be received from customers[1]	23	–	42	–
Other non-financial assets	125	116	81	87
Other assets	**1,603**	**200**	**1,351**	**165**

1 For further details refer to Note 3 – Effects of climate change and the energy transition.

The increase in **advance payments on fixed assets** and **other payments on account** was mainly attributable to the Neptun Deep project in Romania.

Receivables from other taxes and social security increased mainly in relation to excises in Romania, as per changes in legislation.

22 | Equity of stockholders of the parent

Capital stock

The **capital stock** of OMV Aktiengesellschaft consists of 327,272,727 (2023: 327,272,727) fully paid no par value shares with a total nominal value of EUR 327,272,727 (2023: 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 2024, with the exception of treasury shares held by OMV Aktiengesellschaft.

On September 29, 2020, the Annual General Meeting authorized the Executive Board until September 29, 2025 to increase the share capital of OMV Aktiengesellschaft with the consent of the Supervisory Board – at once or in several tranches – by an amount of up to EUR 32,727,272 by issuing up to 32,727,272 new no-par value common voting shares in bearer form in return for contributions in cash. The capital increase can also be implemented by way of indirect offer for subscription after taking over by one or several credit institutions according to Section 153 Paragraph 6 of the Austrian Stock Corporation Act. The issue price and the conditions of issuance can be determined by the Executive Board with the consent of the Supervisory Board.

Further, the Annual General Meeting authorized the Executive Board, subject to the approval of the Supervisory Board, to exclude the subscription right of the shareholders if the capital increase serves to (i) adjust fractional amounts or (ii) satisfy stock transfer programs, in particular long term incentive plans, equity deferrals or other participation programs for employees, senior employees and members of the Executive Board/management boards of the Company or one of its affiliates, or other employees stock ownership plans.

In addition, the Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the issuance of shares according to the authorized capital.

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 1,986 mn consists of perpetual, subordinated hybrid notes.

On December 7, 2015, OMV issued hybrid notes with an aggregate principal amount of EUR 1,500 mn, in two tranches of EUR 750 mn each:

- The hybrid notes of tranche 1, with the first call date in 2021, were called and redeemed at their principal amount (plus interest accrued) on November 30, 2021.
- The hybrid notes of tranche 2 bear a fixed interest rate of 6.250% per annum until, but excluding, December 9, 2025, which is the first call date of tranche 2. From December 9, 2025 (including), tranche 2 will bear an interest

rate per annum at the relevant five-year-swap rate for the relevant interest period plus a specified margin and a step-up of 100 basis points.

Interest is due and payable annually in arrears on December 9 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 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.

The hybrid notes outstanding as of December 31, 2024, 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 April 3, 2024, the Executive Board approved that OMV exercises its right to call and redeem the EUR 500 mn hybrid notes issued on June 19, 2018, with the first call date in 2024. The fair value of the hybrid note was thus reclassified from equity to short-term bonds. In accordance with Section 5 (3) of the terms and conditions of the hybrid note, OMV called and redeemed the hybrid note at its nominal value plus interest on the first call date, i.e., June 17, 2024.

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.

Most recently, on May 28, 2024, 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 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, Equity Deferrals, 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 General Meeting and the Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the cancellation of shares.

On June 2, 2021, the Annual General Meeting authorized the Executive Board for a period of five years from the adoption of the resolution, therefore, until and including June 1, 2026, 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, in particular long-term incentive plans including equity deferrals or other stock ownership plans, 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.

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

	2024			2023		
	Pre-tax expense (–) income (+)	Tax expense (–) benefit (+)[1]	Net-of-tax expense (–) income (+)	Pre-tax expense (–) income (+)	Tax expense (–) benefit (+)[1]	Net-of-tax expense (–) income (+)
Currency translation differences	511	0	511	–542	–0	–542
Gains (+)/losses (–) on hedges	–8	2	–6	–360	83	–277
Remeasurement gains (+)/losses (–) on defined benefit plans	–16	0	–16	–58	7	–51
Gains (+)/losses (–) on equity investments	–3	1	–3	–2	1	–2
Gains (+)/losses (–) on hedges that are subsequently transferred to the carrying amount of the hedged item	4	–1	3	–27	6	–21
Share of other comprehensive income of equity-accounted investments	4[2]	n.a.	4	0[2]	n.a.	0
Other comprehensive income for the year	**491**	**2**	**493**	**–989**	**97**	**–893**

1 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.
2 Represents net-of-tax amounts

On May 28, 2024, the payment of a total dividend of EUR 5.05 per share was approved at the Annual General Meeting, of which EUR 2.95 per eligible share represents the regular dividend and EUR 2.10 per eligible share an additional dividend. The total dividend for the financial year 2023 was paid in June 2024 and amounted to EUR 1,652 mn. In 2023, the dividend payment for the financial year 2022 amounted to EUR 1,652 mn (EUR 5.05 per share). The interest paid for hybrid bonds recognized in equity amounted to EUR 80 mn in 2024 (2023: EUR 94 mn).

On February 4, 2025, the Executive Board of OMV Aktiengesellschaft proposed a total dividend of EUR 4.75 per share for the financial year 2024. The proposed total dividend comprises a regular dividend of EUR 3.05 per share and an additional dividend of EUR 1.70 per share, which are subject to approval at the Annual General Meeting in 2025.

Treasury shares

	Number of shares	In EUR mn
January 1, 2023	**201,674**	**2.2**
Disposals	–59,667	–0.7
December 31, 2023	**142,007**	**1.6**
Disposals	–84,678	–0.9
December 31, 2024	**57,329**	**0.6**

Development of number of shares in issue

	Number of shares	Treasury shares	Shares in issue
January 1, 2023	**327,272,727**	**201,674**	**327,071,053**
Used for share-based compensations	–	–59,667	59,667
December 31, 2023	**327,272,727**	**142,007**	**327,130,720**
Used for share-based compensations	–	–84,678	84,678
December 31, 2024	**327,272,727**	**57,329**	**327,215,398**

23 | Non-controlling interests

Subgroups with material non-controlling interests (NCI)

In EUR mn

	2024			2023		
Subgroups	% NCI	Net income allocated to NCI	Accumulated NCI	% NCI	Net income allocated to NCI	Accumulated NCI
OMV Petrom Group	49%	411	3,823	49%	398	3,848
Borealis Group	25%	108	2,916	25%	−21	3,021
SapuraOMV Group	50%	50	–	50%	−13	251
Other subsidiaries	n.a.	2	11	n.a.	2	10
OMV Group	**n.a.**	**571**	**6,749**	**n.a.**	**366**	**7,131**

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

The main activities of the **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).

The **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 two overseas manufacturing facilities in the United States, one in Brazil and one in South Korea.

The **SapuraOMV Group** is an oil and gas company based in Malaysia with strong growth prospects consisting of sizeable discovered resources and a strong portfolio of exploration prospects. In addition to Malaysia, it has access to exploration blocks in New Zealand, Australia, and Mexico. On December 9, 2024, OMV closed the transaction to sell its 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. to TotalEnergies (see Note 4 – Significant changes in Group structure).

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

Statement of comprehensive income of subgroups with material NCI[1]

In EUR mn

	2024		2023	
	OMV Petrom Group	Borealis Group	OMV Petrom Group	Borealis Group
Sales revenue	7,189	7,853	7,845	7,770
Net income for the year	842	424	815	33
Total comprehensive income	840	670	811	−438
Attributable to NCI	410	168	396	−138
Dividends paid to NCI	430	286	498	88

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

Statement of financial position as of December 31 of subgroups with material NCI[1]

In EUR mn

	2024		2023	
	OMV Petrom Group	Borealis Group	OMV Petrom Group	Borealis Group
Non-current assets	7,791	12,296	7,109	11,524
Current assets	3,797	3,485	4,579	4,779
Non-current liabilities	2,083	1,996	2,064	2,646
Current liabilities	1,642	2,137	1,710	1,595

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

Statement of cash flows of subgroups with material NCI[1]

In EUR mn

	2024		2023	
	OMV Petrom Group	Borealis Group	OMV Petrom Group	Borealis Group
Operating cash flow	1,300	1,188	2,045	945
Investing cash flow	−1,160	−1,033	−1,158	−359
Financing cash flow	−968	−1,471	−1,071	−480
Net increase (+)/decrease (−) in cash and cash equivalents	−828	−1,320	−198	105

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

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.

In the case of 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 on the basis of the expected number of employees accepting the employing company's offer. 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 biometrical 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 (mainly in Austria, Germany, Sweden, and Belgium) and severance plans (mainly in Austria), which are operated under broadly similar regulatory frameworks.

Pensions and similar obligations

In EUR mn

	2024	2023
Present value of funded pension obligations	867	853
Fair value of plan assets	–618	–598
Provisions for funded pension obligations	**249**	**255**
Present value of unfunded pension obligations	462	479
Present value of obligations for severance and other plans	157	145
Provisions for pensions, severance, and other plans	**867**	**879**
Present value of obligations for other long-term benefits	89	87
Total provisions for pensions and similar obligations	**956**	**966**

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

	2024		2023	
	Pensions	Severance and other plans	Pensions	Severance and other plans
Present value of obligations as of January 1	**1,332**	**145**	**1,302**	**135**
Current service costs	21	4	21	4
Past service costs	2	6	—	—
Interest costs	45	6	46	6
Amounts recognized in the income statement	**69**	**16**	**67**	**9**
Adjustments due to changes in demographic assumptions	1	−1	0	−0
Adjustments due to changes in financial assumptions	39	3	−20	1
Experience adjustments	−18	−1	72	12
Total remeasurements of the period (OCI)	**22**	**2**	**52**	**13**
Actual benefit payments	−89	−22	−89	−13
Changes in the consolidated group	—	—	—	1
Currency translation differences	−5	1	−1	−0
Reclassification to/from liabilities associated with assets held for sale	—	15	—	—
Present value of obligations as of December 31	**1,329**	**157**	**1,332**	**145**

Fair value of plan assets

In EUR mn

	2024	2023
Fair value of plan assets as of January 1	598	526
Interest income	21	19
Return on plan assets excluding interest income (OCI)	8	6
Actual benefit payments	−58	−57
Actual employer contributions	51	104
Currency translation differences	−1	−1
Fair value of plan assets as of December 31	**618**	**598**

Provisions and expenses

In EUR mn

	2024		2023	
	Pensions	Severance and other plans	Pensions	Severance and other plans
Provisions as of January 1	**734**	**145**	**775**	**135**
Current service costs	21	4	21	4
Past service cost	2	6	–	–
Net interest costs	24	6	27	6
Amounts recognized in the income statement	**48**	**16**	**48**	**9**
Adjustments due to changes in demographic assumptions	1	−1	0	−0
Adjustments due to changes in financial assumptions	39	3	−20	1
Experience adjustments	−18	−1	72	12
Return on plan assets excluding interest income	−8	–	−6	–
Total remeasurements of the period (OCI)	**15**	**2**	**46**	**13**
Actual benefit payments	−31	−22	−32	−13
Actual employer contributions	−51	–	−104	–
Changes in the consolidated group	–	–	–	1
Currency translation differences	−3	1	0	−0
Reclassification to/from liabilities associated with assets held for sale	–	15	–	–
Provisions as of December 31	**711**	**157**	**734**	**145**

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.

The majority of pension commitments are attributable to plans in Austria and Belgium, which are mainly funded, and to Germany and Sweden, which are unfunded.

In Austria, the majority of pension commitments were transferred to external pension funds managed by APK Pensionskasse AG and in Belgium to Vivium, Towers Watson LifeSight, and KBC Asset Management. 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 investment plans in Belgium follow the investment strategy of the respective insurance company as well as local legal regulations.

The allocation of plan assets was mainly in debt securities and insurance contracts. Aside from the insurance contracts, which are not quoted, the majority of plan assets are invested in liquid active markets for which quoted prices are available.

Expected contributions to post-employment benefit plans for the year 2025 total EUR 28 mn. Moreover, defined benefit contributions related to 2024 in the amount of EUR 22 mn are expected to be paid 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).

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

	2024		2023	
	Pensions	Severance and other plans	Pensions	Severance and other plans
Capital market interest rate	3.25%–4.50%	3.00%–7.00%	3.25%–5.00%	3.75%–6.25%
Future increases in salaries	3.00%–5.50%	3.00%–5.50%	2.69%–5.00%	3.25%–4.00%
Future increases in pensions	1.75%–3.25%	–	1.75%–3.50%	–

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

	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

	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

	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

	2024	2023
Asset category		
Equity securities	19%	17%
Debt securities	33%	33%
Cash and money market investments	2%	5%
Insurance contracts	37%	36%
Other	9%	10%
Total	**100%**	**100%**

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-cancellable 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
January 1, 2024	**4,148**	**1,200**	**5,347**
Currency translation differences	–41	–3	**–44**
Changes in the consolidated group	0	1	**1**
Usage	–127	–725	**–852**
Releases	–210	–73	**–283**
Allocations	325	876	**1,202**
Transfers	–0	40	**40**
Reclassified to/from liabilities associated with assets held for sale	–2	11	**9**
December 31, 2024	**4,093**	**1,327**	**5,420**
thereof short-term as of December 31, 2024	71	940	**1,011**
thereof short-term as of January 1, 2024	69	777	**846**

Provisions for decommissioning and restoration obligations

Provisions for decommissioning and restoration obligations
In EUR mn

	Carrying amount
January 1, 2024	**4,148**
Currency translation differences	–41
New obligations	84
Increase arising from revisions in estimates	48
Reduction arising from revisions in estimates	–210
Unwinding of discounting	193
Reclassified to/from liabilities associated with assets held for sale	–2
Usage, disposals, and other changes	–127
December 31, 2024	**4,093**

The **reduction arising from revisions in estimates** was mainly driven by increased real interest rates for RON and USD compared to 2023.

Main assumptions for calculating decommissioning and restoration obligations as of December 31[1]

	2024		
	Discount rate	Inflation rate	Real discount rate
Eurozone (EUR)	2.25–2.50%	2.00%	0.25–0.50%
New Zealand (NZD)	3.75–5.25%	2.25%	1.50–3.00%
Norway (NOK)	3.75%	2.00%	1.75%
Romania (RON)	7.50%	3.25%	4.25%
United States (USD)	4.50–4.75%	2.00%	2.50–2.75%

1 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 548 mn; in the opposite case, the provision would decrease by EUR 467 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 SA amounting to EUR 1,726 mn (2023: EUR 1,786 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

	2024		2023	
	Short-term	Long-term	Short-term	Long-term
Environmental costs	27	98	16	119
Onerous contracts	43	158	64	194
Other personnel provisions	172	10	146	9
Emissions certificates	509	–	437	–
Residual other provisions	189	120	114	100
Other provisions	**940**	**387**	**777**	**422**

As of December 31, 2024, the **provision for environmental costs** included EUR 51 mn (2023: EUR 57 mn) relating to the provision for soil remediation at the 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 2024, the provision for the related non-cancellable transportation commitments of OMV Gas Marketing & Trading GmbH amounted to EUR 199 mn (2023: EUR 258 mn). The decrease in the provision was mainly driven by the abolition of the gas storage neutrality charge in Germany. 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 2.25% (2023: 2.00%). 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 included short-term provisions related to personnel reduction schemes of EUR 17 mn (2023: EUR 14 mn). The remaining amount was mainly related to provisions for bonuses.

Emissions certificates provisions increased in 2024, mainly due to increase in the fixed price for emission certificates in Germany, according to the Emissions Trading Act (BEHG). 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

	2024			2023		
	Short-term	Long-term	Total	Short-term	Long-term	Total
Bonds	850	5,720	**6,570**	540	5,534	**6,073**
Other interest-bearing debts	353	717	**1,070**	427	1,043	**1,470**
Lease liabilities	233	1,534	**1,767**	181	1,404	**1,585**
Trade payables	3,723	–	**3,723**	3,955	–	**3,955**
Other financial liabilities	1,047	238	**1,284**	1,424	316	**1,740**
Other liabilities	1,507	92	**1,600**	1,613	102	**1,715**
Liabilities	**7,713**	**8,301**	**16,014**	**8,140**	**8,398**	**16,538**

Other interest-bearing debts predominantly referred to bank loans, but also included private placements and other funding instruments.

Lease liabilities increased mainly in relation to leased vessels in Finland, Sweden, and Romania and storage infrastructure in Sweden. 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 and 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 cashflow 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 following table represents the impact of the supplier finance arrangements on the liabilities of the Group for 2024 (the carrying amount of liabilities in scope of supplier finance arrangements as of December 31, 2023, amounted to EUR 102 mn of trade liabilities and EUR 23 mn of other financial liabilities).

Supplier finance arrangements

In EUR mn

	2024	
	Carrying amount of liabilities in scope of supplier finance arrangements	thereof already settled by finance providers
Trade payables	66	50
Other financial liabilities	24	18
Total supplier finance arrangements	**90**	**68**
Range of payment due dates		
Liabilities that are part of the arrangement	20–180 days	
Comparable trade payables that are not part of the arrangement	10–90 days	

Bonds

International corporate bonds

In EUR mn

			2024	2023
Nominal	Coupon	Repayment	Carrying amount December 31	Carrying amount December 31
EUR 500,000,000	1.50% fixed	04/09/2024	–	505
EUR 500,000,000	0.00% fixed	07/03/2025	500	499
EUR 300,000,000	1.75% fixed	12/10/2025	305	309
EUR 1,000,000,000	1.00% fixed	12/14/2026	998	997
EUR 750,000,000	3.50% fixed	09/27/2027	754	753
EUR 500,000,000	2.00% fixed	04/09/2028	506	506
EUR 500,000,000	1.875% fixed	12/04/2028	500	500
EUR 750,000,000	0.75% fixed	06/16/2030	750	749
EUR 500,000,000	3.25% fixed	09/04/2031	501	–
EUR 750,000,000	2.375% fixed	04/09/2032	759	759
EUR 500,000,000	1.00% fixed	07/03/2034	497	497
EUR 500,000,000	3.75% fixed	09/04/2036	500	–
International corporate bonds			**6,570**	**6,073**

Bonds and other interest-bearing debts

As of December 31, 2024, **long-term bonds and other interest-bearing debts** included EUR 510 mn loan arrangements, which were subject to OMV Group complying with financial covenants.

As of December 31, 2024 and as of December 31, 2023, the OMV Group was in compliance with all those financial covenants and had significant headroom compared to the thresholds stipulated by the loans agreements.

Bonds and other interest-bearing debts

In EUR mn

	2024	2023
Short-term loan financing	6	106
Short-term component of long-term financing	1,197	860
Total short-term	**1,203**	**967**
Maturities of long-term financing		
2024	–	860
2025	1,197	1,149
2026	1,188	1,189
2027	875	875
2028	1,156	1,158
2029	97	–
2030/2029 and subsequent years	3,121	2,205
Total long-term	**7,634**	**7,436**

Breakdown of bonds and other interest-bearing debts

In EUR mn

		2024		2023	
			Weighted average interest rate		Weighted average interest rate
Bonds and other long-term interest-bearing debts[1]					
Fixed rates	EUR	7,353	1.80%	6,911	1.53%
	USD	240	4.19%	265	4.06%
Total		**7,592**	**1.87%**	**7,176**	**1.63%**
Variable rates[2]	EUR	26	3.61%	45	4.85%
	USD	16	6.57%	183	6.64%
	Other currencies	–	–	32	0.45%
Total		**42**	**4.68%**	**260**	**5.57%**
Other short-term interest-bearing debts					
EUR		–	–	52	–
NOK		–	–	54	–
Other currencies		6	4.08%	–	–
Total		**6**	**4.08%**	**106**	**–**

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
		2024	
Derivative financial liabilities	302	100	**403**
Liabilities on derivatives designated as hedging instruments	44	16	**60**
Liabilities on other derivatives	258	85	**342**
Other sundry financial liabilities	744	137	**882**
Other financial liabilities	**1,047**	**238**	**1,284**
		2023	
Derivative financial liabilities	386	150	**536**
Liabilities on derivatives designated as hedging instruments	33	34	**67**
Liabilities on other derivatives	353	116	**469**
Other sundry financial liabilities	1,038	166	**1,204**
Other financial liabilities	**1,424**	**316**	**1,740**

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
		2024		
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**
Derivative financial liabilities	315	102	—	**417**
Other sundry financial liabilities[1]	744	82	89	**916**
Financial liabilities (undiscounted cash flows)	**6,339**	**4,562**	**4,722**	**15,623**
		2023		
Bonds	597	3,845	2,113	**6,555**
Other interest-bearing debts	459	857	231	**1,547**
Lease liabilities	219	588	1,231	**2,038**
Trade payables	3,955	—	—	**3,955**
Derivative financial liabilities	393	157	—	**550**
Other sundry financial liabilities[1]	1,039	82	139	**1,260**
Financial liabilities (undiscounted cash flows)	**6,662**	**5,529**	**3,713**	**15,904**

1 Including the book value of the financial guarantees issued by Borealis to Bayport Polymers LLC; for further details on the guarantees and the maximum exposure related to it please refer to Note 29 – Risk management.

Other liabilities

Other liabilities

In EUR mn

	Short-term	Long-term	Total
		2024	
Other taxes and social security liabilities	934	–	**934**
Payments received in advance	136	32	**168**
Contract liabilities	201	53	**253**
Other sundry liabilities	237	7	**245**
Other liabilities	**1,507**	**92**	**1,600**
		2023	
Other taxes and social security liabilities	1,168	–	**1,168**
Payments received in advance	79	31	**109**
Contract liabilities	165	66	**231**
Other sundry liabilities	202	5	**208**
Other liabilities	**1,613**	**102**	**1,715**

The decrease in **other taxes and social security liabilities** was mainly impacted by the payment of the solidarity tax on refined crude oil in Romania, which was introduced in 2023. Further details are included in Note 2 – Accounting policies, judgments, and estimates.

Contract liabilities

In EUR mn

	2024	2023
January 1	**231**	**227**
Revenue recognized that was included in the contract liability balance at the beginning of the period	−159	−140
Increases due to cash received, excluding amounts recognized as revenue during the period	182	144
December 31	**253**	**231**

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
In EUR mn

	2024	2023
Cash at bank and in hand	573	884
Short-term deposits	5,610	6,126
Cash and cash equivalents	**6,182**	**7,011**

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 related to the year 2023. For further details please refer to Note 2 – Accounting policies, judgments, and estimates.

Cash flow from operating activities excluding net working capital effects in 2024 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. For further details please see Note 8 – Other operating income and net income from equity-accounted investments.

In 2023, the line "Other changes" included the adjustment for the solidarity contribution on refined crude oil in the amount of EUR 252 mn related to the year 2023, which was payable in 2024. Additionally, this line comprised the deduction of the gain from the divestment of OMV's filling station and wholesale business in Slovenia.

In 2024 and 2023, 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

For details about the cash flow effect from the divestment of subsidiaries and businesses, please refer to Note 4 – Significant changes in Group structure.

Cash flow from financing activities

2024 was positively impacted by the issuance of two bonds (EUR 500 mn each), partly offset by the repayment of a bond with a nominal value of EUR 500 mn. Moreover, the line "Repayment of hybrid bond" comprised the repayment of a hybrid bond with a nominal value of EUR 500 mn. For further details, 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

	2024			
	Bonds	Other interest-bearing debts	Lease liabilities	Total
January 1	**6,073**	**1,470**	**1,587**	**9,130**
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**
Total cash flows related to financing activities	**–10**	**–421**	**–240**	**–671**
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[1]	**390**
Total non-cash changes	**519**	**20**	**420**	**959**
Coupon payment from hybrid bond before reclassification from equity [2]	–11[2]	–	–	**–11**
December 31	**6,570**	**1,070**	**1,767**	**9,407**

1 Mainly related to new lease agreements

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

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

In EUR mn

	2023			
	Bonds	Other interest-bearing debts	Lease liabilities	Total
January 1	**7,320**	**1,487**	**1,524**	**10,331**
Repayments of long-term borrowings	–1,250	–44	–184	**–1,477**
Decrease (–)/increase (+) in short-term borrowings	–	40	–	**40**
Total cash flows related to financing activities	**–1,250**	**–3**	**–184**	**–1,437**
Currency translation differences	–	–22	–4	**–25**
Changes in the consolidated group	–	24	–23	**1**
Difference between interest expenses and interest paid	3	–15	1	**–11**
Other changes	–	–	272[1]	**272**
Total non-cash changes	**3**	**–14**	**247**	**236**
December 31	**6,073**	**1,470**	**1,587**	**9,130**

1 Mainly related to new lease agreements

The total cash outflow related to lease liabilities amounted to EUR 283 mn (2023: EUR 218 mn).

As of December 31, 2024, the Group had available EUR 4,173 mn of undrawn committed borrowing facilities that can be used for future activities (December 31, 2023: EUR 5,310 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 no 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, 2024, 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. However, this assessment is based on assumptions deemed reasonable by management including those about future events and uncertainties. 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. For further details please refer to Note 37 – Subsequent events.

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 in order to preserve investor, creditor, and capital market confidence, as well as to provide a sustainable financial foundation for the future operational development of the Group. OMV's financing strategy focuses on cash flow and financial stability. The principal targets are a positive free cash flow after dividends and a strong investment-grade credit rating on the basis of a healthy balance sheet and a long-term leverage ratio of below 30%.

Capital management – key performance measures

In EUR mn (unless otherwise stated)

	2024	2023
Bonds	6,570	6,073
Lease liabilities	1,767	1,587
Other interest-bearing debts	1,070	1,470
Debt	**9,407**	**9,130**
Cash and cash equivalents	6,182	7,011
Net debt[1]	**3,225**	**2,120**
Equity	**24,617**	**25,369**
Leverage ratio[2] **in %**	**12**	**8**

1 Including items that were reclassified to assets or liabilities held for sale

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

Liquidity risk

For the purpose of assessing liquidity risk, yearly budgeted operating and financial cash flows of the Group 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 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, 2024, the average weighted maturity of the Group's debt portfolio (excluding lease liabilities) was 4.5 years (as of December 31, 2023: 4.3 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 to the benefit of every 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. In order to monitor and actively manage the OMV Group's exposure to margin calls and the associated liquidity risk, the targeted measures implemented in 2023 remain in effect. 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 vs. exchange traded instruments when entering new transactions.

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

Financial guarantee contracts

Borealis AG has an oustanding guarantee, which it provided for the funding of Borouge 4 LLC under the Italian Export Credit Agency agreement.

In addition, Borealis and its joint venture partner TotalEnergies granted a guarantee for a Revolving Credit Facility (RCF) used by Bayport Polymers LLC (Baystar) as a liquidity instrument to conduct its ordinary cause of business.

In 2022, Bayport Polymers LLC partially re-paid its loan to the Group. This repayment was facilitated through issuance of two tranches of senior notes in the amount of EUR 337 mn and EUR 289 mn, which mature in 2027 and 2032, respectively. These senior notes, totaling EUR 626 mn, are fully guaranteed by Borealis AG.

Furthermore, in 2022, Borealis provided a parental guarantee for a lease of railcars.

For further details see the Credit Risk Management section.

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 contracted several long-term power purchase agreements, which were entered into and continue to be held for own use. They 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 OTC swaps, options, futures, and forwards.

Swaps do not involve an investment at the time the contracts are concluded; settlement normally takes place at the end of the quarter or month. The premiums on purchased options are payable when the contract is concluded; where options are exercised, payment of the difference between the strike price and average market price for the period takes place at contract expiration.

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

Limited proprietary trading activities may be performed for the purpose of creating 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 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.

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 valued at fair value through profit or loss for accounting purposes.

The following tables show the fair values of derivative financial instruments together with their notional amounts. The notional amount, recorded gross, is the amount of a derivative's underlying asset, reference rate, or index and is the basis upon which changes in the value of derivatives are measured. The notional amounts indicate the volume of the transactions outstanding at year-end and are not indicative of either the market risk or the credit risk.

Nominal and fair value of open derivative financial instruments

In EUR mn

	2024			2023		
	Nominal	Fair value assets	Fair value liabilities	Nominal	Fair value assets	Fair value liabilities
Commodity price risk						
Oil incl. oil products	1,609	21	–1	1,120	27	–8
Gas	15	—	–1	31	—	—
Power	393	16	–48	411	13	–59
Commodity hedges (designated in hedge relationship)[1]	**2,017**	**38**	**–50**	**1,562**	**39**	**–67**
Oil incl. oil products	11,232	2	–24	10,614	2	–40
Gas	17,450	133	–231	16,104	714	–386
Power	1,058	86	–68	262	47	–29
Other[2]	176	44	–7	190	98	–3
Commodity hedges	**29,915**	**265**	**–330**	**27,171**	**861**	**–458**
Foreign currency risk						
USD	180	—	–10	159	3	–0
SEK	138	1	–1	123	7	—
Foreign currency hedges (designated in hedge relationship)[1]	**317**	**1**	**–11**	**282**	**10**	**–0**
USD	1,471	1	–10	702	5	–11
NOK	800	2	–3	817	23	–0
SEK	14	0	—	35	0	–0
Other	80	0	–0	153	1	–0
Foreign currency hedges	**2,366**	**3**	**–13**	**1,707**	**29**	**–11**
Interest rate risk						
Interest rate hedges (designated in hedge relationship)[1]	—	—	—	100	3	—

1 Including ineffective part of hedges designated in a hedging relationship
2 Includes derivatives for European Emission Allowances

The Group's hedging reserve disclosed in the Consolidated Statement of Changes in Equity relates to the following hedging instruments:

Cash flow hedging – impact of hedge accounting

In EUR mn

	Forecast purchases	Forecast sales	Foreign currency, firm commit-ments	Foreign currency	Interest rate	**Total**	Thereof cost of hedging reserve
	Commodity price risk		**Foreign currency risk**		**Interest rate risk**		
				2024			
Cash flow hedge reserve as of January 1 (net of tax)	−21	9	–	7	2	**−2**	–
Gains (+)/losses (−) of the period recognized in OCI	−26	−15	−21	−17	0	**−79**	−7
Amounts reclassified to the income statement	44	14	21	−2	−3	**74**	7
Amounts reclassified to the balance sheet	−3	–	–	–	–	**−3**	–
Tax effects	−4	0	–	5	1	**2**	–
Cash flow hedge reserve as of December 31 (net of tax)	**−9**	**8**	**–**	**−7**	**–**	**−8**	**–**
				2023			
Cash flow hedge reserve as of January 1 (net of tax)	245	8	–	3	7	**264**	–
Gains (+)/losses (−) of the period recognized in OCI	−326	−24	–	5	−2	**−347**	–
Amounts reclassified to the income statement	−62	24	–	1	−4	**−40**	–
Amounts reclassified to the balance sheet	42	–	–	–	–	**42**	–
Tax effects	80	−0	–	−1	1	**80**	–
Cash flow hedge reserve as of December 31 (net of tax)	**−21**	**9**	**–**	**7**	**2**	**−2**	**–**

Reserve for unrealized exchange gains (+)/losses (−) for net investment hedge[1]

In EUR mn

	Foreign currency risk	
	2024	2023
Reserve as of January 1 (net of tax)	**−9**	**−13**
Valuation of the USD loans	−5	6
Tax effects	1	−1
Reserve as of December 31 (net of tax)	**−13**	**−9**

1 Included in currency translation differences within other comprehensive income

At December 31, 2024, and December 31, 2023, the Group held the following items designated in a fair value hedge relationship:

Impact of fair value hedge accounting on the income statement and statement of financial position

In EUR mn

Hedged item	Carrying amount of the liability	Cumulative amount of fair value hedge adjustment included in the carrying amount of the hedged item	Effective gains (+)/ losses (–) of the period recognized in the income statement	Line item in the statement of financial position
		2024		
Non-financial liability	40	–7	1	Other liabilities
		2023		
Non-financial liability	28	–8	1	Other liabilities

At December 31, 2024, and December 31, 2023, the Group held the following cash flow, fair value, and net investment hedging relationships. The table shows the profile of the timing (maturity) of the nominal amount of the hedging instruments:

Impact of hedge accounting on the statement of financial position

In EUR mn

	Forecast purchases	Forecast sales	Recognized liability	Net investment hedge	Foreign currency	Interest hedges	
	Commodity price risk			**Foreign currency risk**		**Interest rate risk**	**Total**
				2024			
Nominal value	1,976	–	41	68	317	–	**2,403**
Below one year	1,427	–	41	29	317	–	**1,814**
More than one year	549	–	–	39	–	–	**588**
Fair value – assets	37		0	n.a.	1	–	**39**
Fair value – liabilities	49		1	n.a.	11	–	**60**
				2023			
Nominal value	1,447	85	29	109	282	100	**2,052**
Below one year	1,251	85	29	44	282	100	**1,792**
More than one year	196	–	–	64	–	–	**260**
Fair value – assets	39		–	n.a.	10	3	**52**
Fair value – liabilities	66		1	n.a.	0	–	**67**

The fair value assets and liabilities shown above are presented in the line items Other financial assets and Other financial liabilities in OMV's Consolidated Statement of Financial Position.

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 Scheme (ETS). European Emission Allowance purchases are always executed in due time 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 or OTC transactions).

Electricity prices

OMV's business segments are exposed to fluctuations in electricity prices and, hence, closely monitor related price risks. OMV's business segments hedge parts of the forecasted electricity purchases using derivative instruments and power purchase agreements (PPAs) in order to smooth out the effects of potentially extreme market price movements.

Chemicals

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 those 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.

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

Fuels & Feedstock

Fuels & Feedstock is exposed to market price risks arising from trading and non-trading activities, covering production, refining and marketing activities associated with crude oil and oil products in addition to limited proprietary trading positions aiming to create market access within oil and oil product markets.

In Fuels & Feedstock, derivative instruments are used for both hedging selected product sales and reducing exposure to price risks on inventory fluctuations. Crude oil and product swaps are used to hedge the refining margin (crack spread), which is the difference between crude oil prices and bulk product prices.

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

Energy

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

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

Hedge accounting of commodity hedges in Chemicals and Fuels & Feedstock

In the Chemicals and Fuels & Feedstock business segments, OMV is particularly exposed to volatile refining margins and inventory risks. In order to mitigate these risks, appropriate commodity hedging activities are taken, for which hedge accounting may be applied.

When hedge accounting is applied, for "Forecast purchases" and the "Hedge of a recognized liability" the hedge ineffectiveness is included in the line item Purchases (net of inventory variation) in OMV's Consolidated Income Statement. The hedge ineffectiveness and recycling of "Forecast sales" for hedges where a risk component of the non-financial item is designated as the hedged item in the hedging relationship, is shown in line item 'Sales revenues' in OMV's Consolidated Income Statement.

In **Chemicals**, cash flow hedge accounting is applied to forecast electricity purchases and forecast natural gas purchases, in addition to hedges conducted for future sales and purchases of the crackers which have been designated in a cash flow hedge relationship.

In **Fuels & Feedstock**, stock hedges may be used to mitigate price exposure whenever actual priced stock levels deviate from target levels. Forecast sales for oil products and forecast purchase transactions for crude oil and oil products are designated as the hedged item in such cases. In general, brent crude oil is typically the main risk for stock prices, however in some cases oil products priced by Platts/Argus may be used for hedging. The hedging relationship is established with a hedge ratio of 1:1 ratio, matching commodity derivatives to the hedged risks. Ineffectiveness can arise from timing and pricing differences between derivatives and actual transactions. As of December 31, 2024 there was no active hedge relationship for stock hedges.

In case of refinery margin hedges, crude oil and products can generally be hedged separately to protect future margins. These hedging mandates and activities are documented and defined within the Annual Plan. As of December 31, 2024 there was no active hedge relationship for refinery margin hedges.

Furthermore in 2024 as well as in 2023, physical oil product exchange contracts were concluded between the OMV Group and the national stockholding company in Germany. In order to reduce the risk of market price fluctuations between the withdrawal and return of products, derivative swap deals (sell fix, buy floating at the time of withdrawal and buy fix, sell floating at the time of return) were concluded and designated in a fair value hedge relationship (hedge of a recognized liability).

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 biggest risk exposure, due to movement of the USD against the EUR and also against OMV Group's other main currencies (RON, NOK, NZD, and SEK). 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 is reviewed on a semiannual basis as a minimum and the sensitivity is calculated. This analysis provides the basis for the management of transaction risks on currencies. Since OMV produces commodities that are mainly traded in USD, the OMV 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. Certain hedges, that refer to a forecasted currency position are therefore classified as cash flow hedges and stated at fair value through other comprehensive income.

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, NOK, and SEK denominated assets against the EUR.

Foreign exchange translation differences relating to these net investments are recognized in other comprehensive income.

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.

To assess hedge effectiveness, the Group determines the economic relationship between the hedging instrument and the hedged item by comparing changes in the carrying amount of the debt that is attributable to a change in the spot rate with changes in the net investment in the foreign operation due to movements in the spot rate (the dollar-offset method). The Group's policy is to hedge the net investment only to the extent of the debt principal.

There is an economic relationship between the hedged item and the hedging instrument, as the net investment creates a translation risk that will match the foreign exchange risk on the USD borrowing. The Group has established a hedge ratio of 1:1, as the underlying risk of the hedging instrument is identical to the hedged risk component.

Interest rate management

OMV's debt portfolio as of December 31, 2024 had only limited exposure to changes in interest rates, with almost all liabilities having fixed interest rates. Any future financing activities will be exposed to the prevailing market conditions at the time and this 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.

Interest rate swaps can be used to convert fixed rate debt into floating rate debt and vice versa.

The hedge ineffectiveness and recycling of interest rate swaps are both shown in the line item "interest expenses" in OMV's Consolidated Income Statement.

Sensitivity analysis

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, since the contracts concluded are used to hedge operational exposure.

The effect of market price fluctuations on the income statement or other comprehensive income depends on the type of derivative used and whether hedge accounting is applied. Market price sensitivity for derivatives to which cash flow hedge accounting is applied is shown in the sensitivity table for other comprehensive income. Sensitivity to market price fluctuations for all other open derivatives is shown in the sensitivity tables for profit before tax.

Sensitivity analysis for open commodity derivatives affecting profit before tax

In EUR mn

	2024		2023	
	Market price +10%	Market price −10%	Market price +10%	Market price −10%
Oil incl. oil products	−22	22	−4	4
Oil incl. oil products – designated in a hedge relationship[1]	4	−4	3	−3
Gas	−58	58	−34	34
Power	−9	9	2	−2
Other[2]	21	−21	28	−28
Total	**−64**	**64**	**−4**	**4**

1 Includes hedging instruments designated in a fair value hedge relationship related to product swaps with the national stockholding company in Germany. For further details see section Hedge Accounting of commodity hedges in Chemicals and Fuels & Feedstock section.

2 Includes derivatives for European Emission Allowances

Sensitivity analysis for open commodity derivatives affecting other comprehensive income before tax

In EUR mn

	2024		2023	
	Market price +10%	Market price −10%	Market price +10%	Market price −10%
Oil incl. oil products	−16	16	−34	34
Gas	1	−1	2	−2
Power	29	−29	31	−31
Commodity hedges (designated in a hedge relationship)	**14**	**−14**	**−1**	**1**

For financial instruments, sensitivity analysis is performed for changes in foreign exchange rates of currencies material to the Group. On 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 is true for the EUR–NOK, EUR–SEK, and EUR–NZD exposure.

Sensitivity analysis for financial instruments affecting profit before tax[1]

In EUR mn

	2024		2023	
	10% appreciation of the EUR	10% depreciation of the EUR	10% appreciation of the EUR	10% depreciation of the EUR
EUR–RON	−18	18	−12	12
EUR–USD	−6	6	−23	23
EUR–NZD	−34	34	−17	17
EUR–NOK	5	−5	7	−7
EUR–SEK	−2	2	−4	4

1 Refers only to financial instruments and is not the same as the Group's overall foreign exchange rate sensitivity in terms of operating result.

Sensitivity analysis for financial instruments affecting other comprehensive income before tax[1]

In EUR mn

	2024		2023	
	10% appreciation of the EUR	10% depreciation of the EUR	10% appreciation of the EUR	10% depreciation of the EUR
EUR–USD	25	−25	28	−28
EUR–SEK	−14	14	−12	12

1 Including sensitivity of the net investment hedge

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 be a material risk.

Credit risk management

The main counterparty credit risks are assessed and monitored at Group and segment level using predetermined criteria and limits for all counterparties, banks, and security providers. On the basis of a risk assessment, counterparties, banks, and security providers are assigned a credit limit, an internal risk class, and a specific limit validity. The risk assessments are reviewed annually as a minimum or on an ad hoc basis. The 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 some 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 like 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 Borealis to Bayport Polymers LLC and Borouge 4 LLC, which are accounted for using the equity method, where the guaranteed amount as of December 31, 2024 amounted to EUR 1,735 mn plus interest (2023: EUR 1,234 mn plus interest). Details on guarantees provided by Borealis AG are further described thereafter.

Borealis AG granted a guarantee for the funding of Borouge 4 LLC under the Italian Export Credit Agency agreement. The total guarantee amounts to EUR 1,228 mn plus interest (2023: EUR 1,155 mn plus interest). Based on the already drawn financing by Borouge 4 LLC the guaranteed amount as of December 31, 2024 totaled EUR 1,009 mn plus interest (2023: EUR 536 mn plus interest).

The guarantee granted to Bayport Polymers LLC of EUR 626 mn plus interest (2023: EUR 588 mn plus interest) terminates earliest upon payment and/or termination of the obligation in 2027 and 2032, respectively and could be called at any time.

In addition, a guarantee for a Revolving Credit Facility (RCF) used by Bayport Polymers LLC as a liquidity instrument to conduct its ordinary course of business was granted by Borealis in 2023, and was utilized in the amount of EUR 82 mn plus interest at year-end (2023: EUR 90 mn). The total guaranteed amount as of December 31, 2024 amounted to EUR 96 mn plus interest (2023: EUR 90 mn plus interest).

Furthermore, a parental guarantee for a lease of railcars by Bayport Polymers LLC with maximum exposure of EUR 19 mn (2023: EUR 20 mn) remains in effect.

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[1]

In EUR mn

	2024	2023
Trade receivables	2,842	3,455
Investments	135	85
Bonds	91	285
Derivatives	307	942
Loans	1,286	910
Other sundry financial assets	1,370	1,612
Cash and cash equivalents	6,182	6,920
Financial guarantee contracts[2]	1,735	1,234
Total maximum credit exposure	**13,950**	**15,442**

1 Excluding items reclassified to held for sale
2 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 the 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[1] and net amount of assets and liabilities held for sale at fair value

In EUR mn

	Carrying amount			Fair value level			
	Valued at amortized cost	Valued at fair value	**Total**	Level 1	Level 2	Level 3	**Total**
				2024			
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 designated as hedging instruments	–	39	**39**	–	39	–	**39**
Other derivatives	–	269	**269**	5	264	–	**269**
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	n.a.	369	**369**	–	369	–	**369**
Total	**5,460**	**941**	**6,401**	**52**	**862**	**27**	**941**
				2023			
Trade receivables	3,356	99	**3,455**	–	99	–	**99**
Equity investments	–	57	**57**	–	34	23	**57**
Investment funds	–	28	**28**	28	–	–	**28**
Bonds	285	–	**285**	–	–	–	**–**
Derivatives designated as hedging instruments	–	52	**52**	–	52	–	**52**
Other derivatives	–	890	**890**	0	890	–	**890**
Loans	910	–	**910**	–	–	–	**–**
Other sundry financial assets	1,610	2	**1,612**	–	–	2	**2**
Net amount of assets and liabilities associated with assets held for sale	n.a.	13	**13**	–	13	–	**13**
Total	**6,160**	**1,141**	**7,301**	**28**	**1,088**	**25**	**1,141**

1 Excluding assets that were reclassified to held for sale

Fair value hierarchy of financial liabilities and other liabilities at fair value[1]

In EUR mn

	Carrying amount			Fair value level			
	Valued at amortized cost	Valued at fair value	**Total**	Level 1	Level 2	Level 3	**Total**
			2024				
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**	–	–	–	**–**
Liabilities on derivatives designated as hedging instruments	–	60	**60**	–	60	–	**60**
Liabilities on other derivatives	–	342	**342**	28	315	–	**342**
Other financial liabilities	865	16	**882**	–	16	–	**16**
Other liabilities at fair value[2]	–	40	**40**	–	40	–	**40**
Total	**13,996**	**459**	**14,455**	**28**	**431**	**–**	**459**
			2023				
Trade payables	3,955	–	**3,955**	–	–	–	**–**
Bonds	6,073	–	**6,073**	–	–	–	**–**
Lease liabilities	1,585	–	**1,585**	–	–	–	**–**
Other interest-bearing debt	1,470	–	**1,470**	–	–	–	**–**
Liabilities on derivatives designated as hedging instruments	–	67	**67**	–	67	–	**67**
Liabilities on other derivatives	–	469	**469**	37	432	–	**469**
Other financial liabilities	1,204	–	**1,204**	–	–	–	**–**
Other liabilities at fair value[2]	–	28	**28**	–	28	–	**28**
Total	**14,287**	**564**	**14,851**	**37**	**528**	**–**	**564**

1 Excluding liabilities that were reclassified to held for sale

2 Includes 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
		2024		
Bonds	6,570	6,359	6,359	–
Other interest-bearing debt	1,070	989	–	989
Financial liabilities	**7,640**	**7,349**	**6,359**	**989**
		2023		
Bonds	6,073	5,766	5,766	–
Other interest-bearing debt	1,470	1,349	–	1,349
Financial liabilities	**7,543**	**7,115**	**5,766**	**1,349**

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 costs, 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

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**
				2024		
Derivative financial instruments	20	1,805	−1,498	**307**	−38	**269**
Trade receivables	20	4,018	−1,176	**2,842**	−85	**2,757**
Other sundry financial assets	20	1,374	−3	**1,370**	−0	**1,370**
Total		**7,197**	**−2,677**	**4,520**	**−123**	**4,397**
				2023		
Derivative financial instruments		3,359	−2,417	**942**	−122	**820**
Trade receivables		4,535	−1,081	**3,455**	−65	**3,390**
Other sundry financial assets		1,626	−13	**1,612**	−1	**1,611**
Total		**9,520**	**−3,511**	**6,009**	**−187**	**5,822**

Offsetting of financial liabilities

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**
				2024		
Derivative financial instruments	26	1,900	−1,498	**403**	−38	**365**
Trade payables	26	4,899	−1,176	**3,723**	−85	**3,638**
Other sundry financial liabilities	26	885	−3	**882**	−0	**882**
Total		**7,684**	**−2,677**	**5,007**	**−123**	**4,884**
				2023		
Derivative financial instruments		2,953	−2,417	**536**	−122	**415**
Trade payables		5,035	−1,081	**3,955**	−65	**3,890**
Other sundry financial liabilities		1,217	−13	**1,204**	−1	**1,203**
Total		**9,206**	**−3,511**	**5,695**	**−187**	**5,508**

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
			2024		
Fair value changes of financial assets and derivatives	**–212**	–212	–	–	–
Net impairment losses on financial assets	**–16**	–	–	–16	–
Result on financial instruments within operating result	**–228**	**–212**	**–**	**–16**	**–**
Dividend income	**7**	–	6	–	–
Interest income	**455**	–	–	448	–
Interest expenses	**–412**	–	–	–	–155
Fair value changes of FX derivatives	**–107**	–107	–	–	–
Financial charges for factoring and securitization	**–80**	–80	–	–	–
Impairments of financial instruments, net	**–7**	–	–	–2	–
Other	**–1**	–	0	0	0
Result on financial instruments within financial result	**–146**	**–187**	**6**	**446**	**–155**
			2023		
Fair value changes of financial assets and derivatives	**111**	111	–	–	–
Net impairment losses on financial assets	**–38**	–	–	–38	–
Result on financial instruments within operating result	**73**	**111**	**–**	**–38**	**–**
Dividend income	**10**	–	4	–	–
Interest income	**473**	–	–	473	–
Interest expenses	**–415**	–3	–	–	–148
Fair value changes of financial instruments	**–21**	–21	–	–	–
Fair value changes of FX derivatives	**–191**	–191	–	–	–
Financial charges for factoring and securitization	**–77**	–77	–	–	–
Impairments of financial instruments, net	**–5**	–	–	–2	–
Other	**–6**	–0	–1	0	–5
Result on financial instruments within financial result	**–232**	**–292**	**3**	**471**	**–153**

The **interest expenses** not allocated mainly referred 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 years 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

	2024 plan	2023 plan	2022 plan	2021 plan
Start of plan	01/01/2024	01/01/2023	01/01/2022	01/01/2021
End of performance period	12/31/2026	12/31/2025	12/31/2024	12/31/2023
Vesting date	03/31/2027	03/31/2026	03/31/2025	03/31/2024
Shareholding requirement				
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
Details per Plan				
Share Price (fair value) at Grant Date	47.50	42.17	43.94	–
Equity reserve (in EUR mn) as of December 31, 2024	3	3	4	–
Maximum shares as of December 31, 2024	850,210	675,790	586,370	–
Expected shares as of December 31, 2024	504,096	263,308	257,605	–
thereof settled in shares	188,325	103,918	87,384	–
thereof settled in cash	315,771	159,390	170,221	–
Fair value of plan - Average share price	36.14	37.08	38.18	–
Fair value of plan (in EUR mn) as of December 31, 2024[1]	18	10	10	–
Provision (in EUR mn) as of December 31, 2024[1]	4	4	6	–

1 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 2024, expenses amounting to EUR 2 mn were recorded with a corresponding increase in equity (2023: EUR 3 mn).

Personal investment held in shares[1]

	12/31/2024
Active Executive Board members as of December 31, 2024	
Stern	41,308
Florey	54,380
van Koten	10,821
Gaso	3,550
Vlad[2]	3,720
Former Executive Board members	
Pleininger[3]	14,203
Skvortsova[4]	7,329
Seele[5]	7,795
Gangl[6]	533
Total - Executive Board	**143,639**
Other Senior Managers	243,899
Total personal investment	**387,538**

1 Personal investment held in shares refer to open LTI plans and Equity Deferral if shares are held in the OMV trustee deposit.
2 Daniela Vlad resigned from the Executive Board effective February 28, 2025.
3 Johann Pleininger resigned from the Executive Board effective December 31, 2022.
4 Elena Skvortsova resigned from the Executive Board effective October 31, 2022.
5 Rainer Seele resigned from the Executive Board effective August 31, 2021.
6 Thomas Gangl resigned from the Executive Board effective March 31, 2021.

Total expenses

Expenses related to all share-based payment transactions are summarized in the table below.

Expenses related to share-based payment transactions[1]

In EUR mn

	2024	2023
Cash settled	6	6
Equity settled	7	6
Total expenses arising from share based payment transactions	**13**	**12**

1 Excluding incidental wage costs

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

	2024		2023	
	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	5.70	2.55	5.40	2.38
Other assurance services	1.67	1.48	0.84	0.74
Tax advisory services	2.51	–	2.50	–
Other services	0.55	–	0.74	0.00
Total	**10.44**	**4.03**	**9.48**	**3.12**

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. On February 28, 2024, following all conditions under the share purchase agreement between Mubadala Petroleum and Petrochemicals Holding Company (MPPH) and Abu Dhabi National Oil Company P.J.S.C. (ADNOC) having been fulfilled, all shares in OMV Aktiengesellschaft were transferred from MPPH to ADNOC. Consequently, 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.

In 2024 and 2023, 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.

Transactions with equity-accounted investments – Sales and trade receivables

In EUR mn

	2024		2023	
	Sales and other income	Trade receivables	Sales and other income	Trade receivables
Abu Dhabi Oil Refining Company	2	1	1	1
ADNOC Global Trading LTD	4	1	4	0
Bayport Polymers LLC	11	4	6	3
Borouge investments[1]	507	126	519	106
Borouge 4 LLC	7	2	6	2
EEX CEGH Gas Exchange Services GmbH	1	0	1	0
Erdöl-Lagergesellschaft m.b.H.	46	0	148	–
GENOL Gesellschaft m.b.H.	134	22	138	22
Kilpilahden Voimalaitos Oy	5	3	4	0
Recelerate GmbH	1	0	3	0
Société d'Intérêt Collectif Agricole Laignes Agrifluides (SICA Laignes Agrifluides)[2]	–	–	1	–
Total	**719**	**159**	**833**	**135**

1 Including Borouge PLC and Borouge Pte. Ltd

2 Deconsolidated on July 5, 2023, as part of the Borealis nitrogen business unit sale.

Additional non-monetary transactions in the amount of EUR 5 mn took place with Erdöl-Lagergesellschaft m.b.H. in 2024 that are not disclosed in the above table under the position "Sales and other income" as these transactions are outside the scope of IFRS 15. They are consequently not shown as revenues in the Consolidated Income Statement as netting with expenses was applied (2023: EUR 51 mn).

Moreover, OMV recognized EUR 7 mn income from financial guarantees granted to equity-accounted investments (2023: EUR 5 mn). Further details see below.

Transactions with equity-accounted investments – Purchases and trade payables

In EUR mn

	2024		2023	
	Purchases and services received	Trade payables	Purchases and services received	Trade payables
Bayport Polymers LLC	43	3	1	–
Borouge investments[1]	434	143	377	91
Chemiepark Linz Betriebsfeuerwehr GmbH[2]	–	–	2	–
Deutsche Transalpine Oelleitung GmbH	33	3	30	3
EPS Ethylen-Pipeline-Süd GmbH & Co KG	4	–	3	–
Erdöl-Lagergesellschaft m.b.H.	56	2	60	28
GENOL Gesellschaft m.b.H.	12	1	11	1
Industrins Räddningstjänst i Stenungsund AB	1	0	–	–
Kilpilahden Voimalaitos Oy	85	–	99	0
PetroPort Holding AB	4	0	4	0
Società Italiana per l'Oleodotto Transalpino S.p.A.	5	1	4	0
Recelerate GmbH	3	0	3	0
Salzburg Fuelling GmbH	1	0	2	0
Total	**679**	**154**	**596**	**125**

1 Including Borouge PLC and Borouge Pte. Ltd.
2 Deconsolidated on July 5, 2023, as part of the Borealis nitrogen business unit sale.

Dividends distributed from equity-accounted investments

In EUR mn

	2024	2023
Abu Dhabi Oil Refining Company	202	206
Abu Dhabi Petroleum Investments LLC	24	23
ADNOC Global Trading LTD	76	96
Borouge investments[1]	434	455
Deutsche Transalpine Oelleitung GmbH	1	1
EEX CEGH Gas Exchange Services GmbH	1	1
GENOL Gesellschaft m.b.H.	0	1
Neochim AD[2]	–	1
Pearl Petroleum Company Limited	35	–
Società Italiana per l'Oleodotto Transalpino S.p.A.	1	1
Transalpine Ölleitung in Österreich Gesellschaft m.b.H.	1	1
Dividends distributed from equity-accounted investments	**776**	**787**

1 Including Borouge PLC and Borouge Pte. Ltd
2 Deconsolidated on July 5, 2023, as part of the Borealis nitrogen business unit sale.

Other balances with equity-accounted investments

In EUR mn

	2024	2023
Bayport Polymers LLC	769	701
Borouge 4 LLC	435	155
Electrocentrale Borzesti SRL	25	–
Kilpilahden Voimalaitos Oy	55	52
Loan receivables	**1,285**	**909**
Bayport Polymers LLC	21	24
C2PAT GmbH	1	1
Freya Bunde-Etzel GmbH & Co. KG	7	8
Other financial receivables	**29**	**33**
Borouge investments[1]	8	8
Contract assets	**8**	**8**
Kilpilahden Voimalaitos Oy	10	11
Advance payments	**10**	**11**
Bayport Polymers LLC	20	91
Borouge 4 LLC	1	1
Other financial liabilities	**21**	**92**
Erdöl-Lagergesellschaft m.b.H.	66	79
Contract liabilities	**66**	**79**
Erdöl-Lagergesellschaft m.b.H.	32	–
Provisions	**32**	**–**

1 Including Borouge PLC and Borouge Pte. Ltd.

As of December 31, 2024, undrawn financial commitments to Borouge 4 LLC totaling EUR 615 mn (December 31, 2023: EUR 818 mn) originated from a shareholder loan agreement (SHL) entered into on February 3, 2023, with Borealis AG as the lender and Borouge 4 LLC as the borrower to part finance the Borouge 4 CAPEX requirements of Borouge 4 LLC. EUR 413 mn out of the total EUR 1,028 mn commitment had been drawn as of December 31, 2024. The SHL is structured as a facility with a five-year tenor. Borealis retains the right to accelerate the repayment of the outstanding amounts at the point of reintegration into Borouge PLC. Furthermore, Borealis AG granted a guarantee for the funding of Borouge 4 LLC under the Italian Export Credit Agency agreement. The total guarantee amounts to EUR 1,228 mn plus interest. Based on the already drawn financing by Borouge 4 LLC, the guaranteed amount as of December 31, 2024, totaled EUR 1,009 mn (December 31, 2023: EUR 536 mn).

Borealis granted a guarantee for a Revolving Credit Facility (RCF) used by Bayport Polymers LLC (Baystar) as a liquidity instrument to conduct its ordinary course of business, which was utilized in the amount of EUR 82 mn plus interest at year-end (December 31, 2023: EUR 90 mn). The maximum amount of the credit facility is EUR 193 mn plus interest as of December 31, 2024 (December 31, 2023: EUR 181 mn), of which 50% (EUR 96 mn plus interest) is guaranteed by Borealis, while the remaining amount is guaranteed by the joint venture partner TotalEnergies.

In 2022, Bayport Polymers LLC repaid a loan to the Group, which was fully financed by two tranches of senior notes. Borealis provided a parental guarantee to Bayport Polymers LLC for the full amount of the senior notes, which amounted to EUR 626 mn plus interest as of December 31, 2024 (December 31, 2023: EUR 588 mn). Additionally, in 2022 Borealis provided a parental guarantee for the lease of railcars by Bayport Polymers LLC with a maximum exposure of EUR 19 mn as of December 31, 2024 (December 31, 2023: EUR 20 mn).

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. As of December 31, 2024, the loan receivable by OMV Petrom from Electrocentrale Borzesti S.R.L. amounted to EUR 25 mn.

The capital contribution payment of EUR 69 mn to Bayport Polymers LLC led to a decrease in other financial liabilities in 2024.

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, 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 2024, there were supplies of goods and services, for instance to Abu Dhabi Company for Offshore Petroleum Operations Ltd, NOVA Chemicals Corporation (NOVA), and Abu Dhabi National Oil Company P.J.S.C. 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, 2024

In EUR mn

	2024					
	Stern	Florey	Gaso	van Koten	Vlad[5]	**Total**
Short-term benefits	**2.24**	**1.87**	**1.30**	**1.36**	**1.32**	**8.09**
Fixed (base salary)	1.04	0.87	0.60	0.62	0.58	**3.70**
Variable (cash bonus)[1]	1.19	0.99	0.63	0.72	0.66	**4.18**
Benefits in kind[2]	0.01	0.01	0.07[3]	0.03[4]	0.09[3]	**0.21**
Post-employment benefits	**0.26**	**0.22**	**0.15**	**0.15**	**0.14**	**0.93**
Pension fund contributions	0.26	0.22	0.15	0.15	0.14	**0.93**
Share-based benefits	**1.58**	**1.19**	**0.35**	**0.61**	**0.36**	**4.09**
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**
Remuneration received by the Executive Board	**4.08**	**3.27**	**1.80**	**2.13**	**1.82**	**13.10**

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.

Remuneration received by former members of the Executive Board as of December 31, 2024

In EUR mn

	2024				
	Pleininger[3]	Skvortsova[4]	Seele[5]	Gangl[6]	Total
Short-term benefits	**0.34**	**0.34**	**—**	**—**	**0.68**
Variable (cash bonus)[1]	0.34	0.33	—	—	**0.67**
Benefits in kind[2]	—	0.01	—	—	**0.01**
Share-based benefits	**0.88**	**0.61**	**1.80**	**0.11**	**3.39**
Variable (Equity Deferral 2023)	0.27	0.18	—	—	**0.46**
Variable (LTIP 2021)	0.60	0.43	1.80	0.11	**2.94**
Remuneration received by former Executive Board members	**1.22**	**0.95**	**1.80**	**0.11**	**4.07**

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 Pleininger 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 active members of the Executive Board as of December 31, 2023

In EUR mn

	2023					
	Stern	Florey	Gaso[4]	van Koten	Vlad[8]	Total
Short-term benefits	**2.16**	**1.83**	**1.24**	**1.31**	**0.86**	**7.39**
Fixed (base salary)	0.99	0.81	0.50	0.58	0.53	**3.41**
Fixed (one-off payment)	—	—	0.63[5]	—	0.26[9]	**0.89**
Variable (cash bonus)[1]	1.16	0.97	—	0.70	—	**2.83**
Benefits in kind[2]	0.01	0.05[3]	0.11[6]	0.03[7]	0.07[10]	**0.26**
Post-employment benefits	**0.25**	**0.20**	**0.13**	**0.14**	**0.13**	**0.86**
Pension fund contributions	0.25	0.20	0.13	0.14	0.13	**0.86**
Share-based benefits	**0.68**	**1.04**	**—**	**0.31**	**—**	**2.04**
Variable (Equity Deferral 2022)	0.68	0.57	—	0.31	—	**1.56**
Variable (LTIP 2020)	—	0.48	—	—	—	**0.48**
Remuneration received by the Executive Board	**3.09**	**3.07**	**1.37**	**1.76**	**0.99**	**10.28**

1 The variable components relate to target achievement in 2022, for which bonuses were paid in 2023.
2 Including cash payments for allowances
3 Including schooling costs and related taxes
4 Berislav Gaso joined the Executive Board on March 1, 2023.
5 Berislav Gaso received a compensation payment for forfeited remuneration in the 2023 financial year in settlement of the variable remuneration that was demonstrably forfeited due to the transfer from the MOL Group to OMV Aktiengesellschaft.
6 Including relocation, rental costs, and related taxes
7 Including car allowances
8 Daniela Vlad joined the Executive Board on February 1, 2023.
9 Daniela Vlad received a compensation payment for forfeited remuneration in the 2023 financial year in settlement of the variable remuneration that was demonstrably forfeited due to the transfer from AkzoNobel N.V. to OMV Aktiengesellschaft.
10 Including relocation, rental costs, and related taxes

Remuneration received by former members of the Executive Board as of December 31, 2023

In EUR mn

	2023				
	Pleininger[3]	Skvortsova[5]	Seele[7]	Gangl[8]	Total
Short-term benefits	**1.52**	**1.04**	**0.72**	**–**	**3.28**
Fixed (base salary)	0.25	0.26	–	–	**0.51**
Fixed (one-off payment)	0.27[4]	–	–	–	**0.27**
Variable (cash bonus)[1]	1.00	0.70	0.72	–	**2.42**
Benefits in kind[2]	0.00	0.08[6]	–	–	**0.08**
Post-employment benefits	**0.12**	**0.07**	**–**	**–**	**0.19**
Pension fund contributions	0.12	0.07	–	–	**0.19**
Share-based benefits	**1.26**	**0.55**	**2.16**	**0.44**	**4.40**
Variable (Equity Deferral 2022)	0.65	0.31	0.32	–	**1.27**
Variable (LTIP 2020)	0.61	0.24	1.84	0.44	**3.13**
Remuneration received by former Executive Board members	**2.90**	**1.66**	**2.88**	**0.44**	**7.87**

1 The variable components relate to target achievement in 2022, for which bonuses were paid in 2023.
2 Including cash payments for allowances
3 Johann Pleininger resigned from the Executive Board effective December 31, 2022 and his contract ended on April 30, 2023.
4 Johann Pleininger received compensation for the shortened phase-out period for the period from May 1 until August 31, 2023.
5 Elena Skvortsova resigned from the Executive Board effective October 31, 2022 and her contract ended on June 14, 2023.
6 Including rental, advisory costs, and related taxes
7 Rainer Seele resigned from the Executive Board effective August 31, 2021 and his contract ended on June 30, 2022.
8 Thomas Gangl resigned from the Executive Board effective March 31, 2021.

Remuneration received by top executives (excl. Executive Board)[1]

In EUR mn

	2024	2023
Salaries and bonuses	27.0	28.5
Pension fund contributions	1.5	1.5
Other post-employment benefits including termination benefits	0.0	2.5
Share-based benefits	5.9	6.4
Other long-term benefits	0.1	0.1
Remuneration received by top executives (excl. Executive Board)	**34.5**	**39.0**

1 In 2024, there were on average 48 top executives (2023: 51) based on the months of service in the Group.

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 2024, remuneration expenses for the Supervisory Board amounted to EUR 1.1 mn (2023: EUR 1.0 mn).

36 | 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 2024, OMV transferred trade receivables amounting to EUR 5,505 mn to Carnuntum DAC (2023: EUR 6,032 mn). The receivables are sold at their nominal amount less a discount. The discount was recognized in profit or loss and amounted to EUR 51 mn in 2024 (2023: EUR 53 mn). Interest income on the notes held in Carnuntum DAC amounted to EUR 11 mn in 2024 (2023: EUR 12 mn). In addition, OMV received a service fee for the debtor management services provided for the receivables sold.

As of December 31, 2024, OMV held seller participation notes amounting to EUR 83 mn (2023: EUR 137 mn) and complementary notes amounting to EUR 96 mn (2023: EUR 108 mn) in Carnuntum DAC, shown in other financial assets. As of December 31, 2024, the maximum exposure to loss from the securitization program was EUR 107 mn (2023: EUR 187 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.

37 | Subsequent events

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 in 2025 in the amount of EUR 48 mn, since the gain was no longer contingent.

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 Holdings 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 also agreed that upon completion of the combination, Borouge Group International will acquire Nova Chemicals further expanding its footprint in North America.

OMV and ADNOC will have equal shareholdings of 46.94% each 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 the new company. The new entity will be headquartered and domiciled in Vienna, Austria, with regional headquarters in Abu Dhabi, and listed on the Abu Dhabi Securities Exchange (ADX). It is intended that Borouge Group International will have a dual listing on the Vienna Stock Exchange (ATX) 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.

Once fully operational, Borouge 4 is envisaged to be retransferred to Borouge Group International at the end of 2026. When combined, the three highly complementary world-class businesses will create the fourth-largest global polyolefin group with equal shareholdings by OMV and ADNOC.

The acquisition of Nova Chemicals, a North American-based polyolefin producer and a leader in advanced packaging solutions and proprietary technologies, will further strengthen Borouge Group International's presence across the Americas and increase its exposure to advantaged feedstock. Borouge Group International will be uniquely positioned to create value and generate superior through-cycle shareholder returns, supported by synergies and a strong pipeline of organic growth projects. The Nova Chemicals transaction will be funded through acquisition debt, which is expected to be refinanced in the capital markets. The valuation implies an Enterprise Value to EBITDA multiple of around 7.5 on the basis of an expected through-the-cycle EBITDA of USD 1.8 bn.

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.

This subsequent event is expected to have a significant impact on OMVs consolidated financial statements as follows.

- 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) will be reclassified to "held for sale" according to IFRS 5.

  Upon the reclassification to "held for sale" depreciation of non-current assets and at-equity accounting of the disposal group will cease in line with IFRS 5 requirements.
- Borealis Group (excluding the Borouge investments) represents a separate major line of business for OMV and will therefore be reported as a discontinued operation in line with IFRS 5.32. This will trigger a restatement of the financial statements of 2024 as comparative period and will be published as part of OMV Group Report for Q1/25.

- Borouge investments are currently jointly controlled by OMV and ADNOC and will continue to be jointly controlled after the closing of the transaction.
- 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 Borealis Group and the proportional share of taxable result of the joint tax group will be attributable to the Austrian Tax Group. Expected partial disposal of Borealis Group from the Austrian Tax Group will trigger the reassessment of the net deferred tax asset position (DTA) of the Austrian Tax Group in OMV Aktiengesellschaft. As a consequence, DTA of the Austrian tax Group will be decreased by approx. EUR 100 mn and will be presented in the line "Taxes on income and profit" in the Consolidated Income Statement in Q1/25.

38 | Direct and indirect investments of OMV Aktiengesellschaft

Changes in the consolidated group

Name of company	Registered office	Type of change[1]	Effective date
Chemicals			
Integra Plastics AD	Sofia	First consolidation (A)	March 28, 2024
Petrogas International B.V.[2]	Eindhoven	Deconsolidation (I)	December 31, 2024
Fuels & Feedstock			
OMV Renewable Fuels & Feedstock US Inc.	Wilmington	First consolidation	May 17, 2024
Renovatio Asset Management	Bucharest	First consolidation (A)	May 31, 2024
AP-NewCo GmbH[3]	Vienna	First consolidation (A)	July 25, 2024
Respira Verde SRL[2]	Cheriu	First consolidation (A)	December 30, 2024
Energy			
OMV Petrom Energy Solution SRL	Bucharest	First consolidation (I)	January 1, 2024
JR Constanta SRL	Bucharest	First consolidation (A)	September 26, 2024
JR Solar Teleorman SRL	Bucharest	First consolidation (A)	September 26, 2024
JR TELEORMAN SRL	Bucharest	First consolidation (A)	September 26, 2024
ATS Energy SA	Vetis	First consolidation (A)	September 27, 2024
BridgeConstruct SRL	Iasi	First consolidation (A)	September 27, 2024
Intertrans Karla SRL	Buzau	First consolidation (A)	September 27, 2024
Electrocentrale Borzesti SRL[2]	Bucharest	First consolidation (A)	September 30, 2024
Cil PV Plant SRL[2]	Bucharest	First consolidation (A)	November 29, 2024
Enerintens Solar SRL[2]	Bucharest	First consolidation (A)	November 29, 2024
Tenersolar Park SRL[2]	Bucharest	First consolidation (A)	November 29, 2024
SapuraOMV Block 30, S. de R.L. de C.V.	Mexico City	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Americas) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Australia) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Holding) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Malaysia) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Mexico) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (NZ) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Oceania) Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Sarawak) Inc.	Nassau	Deconsolidation	December 9, 2024
SapuraOMV Upstream (Western Australia) Pty Ltd	Perth	Deconsolidation	December 9, 2024
SapuraOMV Upstream Sdn. Bhd.	Kuala Lumpur	Deconsolidation	December 9, 2024
IROKO CCS ANS[4]	Sandnes	First consolidation	December 16, 2024
OMV Russia Upstream GmbH	Vienna	Deconsolidation (I)	December 31, 2024

1 "First consolidation" refers to newly formed companies, "First consolidation (A)" indicates the acquisition of a company, while companies marked with "First consolidation (I)" have been included in the consolidation after originally not being consolidated due to immateriality. "Deconsolidation" refers to companies that have been excluded from the Group investments following a sale, while "Deconsolidation (I)" refers to companies that were deconsolidated due to immateriality.
2 Company (previously) consolidated at-equity
3 Company´s legal name changed in 2025 to AP Truck Mobility GmbH
4 Accounting for OMV's share of assets, obligations for liabilities, share of income and expenses

For further information on major disposals, refer to Note 4 – Significant changes in Group structure.

Number of consolidated companies

	2024			2023		
	Full consolidation	Equity consolidation	Accounting for OMV's share[1]	Full consolidation	Equity consolidation	Accounting for OMV's share[1]
January 1	**115**	**23**	**6**	**123**	**23**	**4**
Included for the first time	10	5	1	6	3	2
Change in consolidation type	–	–1	–	1	–1	–
Deconsolidated during the year	–11	–	–	–15	–2	–
December 31	**114**	**27**	**7**	**115**	**23**	**6**
thereof domiciled and operating abroad	81	22	6	82	18	5
thereof domiciled in Austria and operating abroad	9	–	–	10	–	–

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 consoli-dation[1]	Equity interest in % as of December 31, 2024	Equity interest in % as of December 31, 2023
Chemicals				
Bayport Polymers LLC, Pasadena	BNOVUS	AEJ	50.00	50.00
BlueAlp Holding B.V., Groot-Ammers	BRENBE	AEA	21.25	21.25
Borealis AB, Stenungsund (BABSWE)	BSVSWE	C	100.00	100.00
Borealis AG, Vienna (BORAAG)	BHOLAT	C	39.00	39.00
	OMVRM		32.67	32.67
	OMV AG		3.33	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	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	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
Borealis México, S.A. de C.V., Mexico City	BORAAG	NC	100.00	100.00
	BCOMUS		0.00	0.00

List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%

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., Zagreb	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 RUS LLC, Moscow	BORAAG	NC	–	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	BORMEH	AEJ	40.00	40.00
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[2]	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	
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	100.00
mtm plastics GmbH, Niedergebra	BORAAG	C	100.00	100.00
Novealis Holdings LLC, Houston (BNOVUS)	BBNHUS	C	50.00	50.00
	BSBHUS		50.00	50.00
OMV Borealis Holding GmbH, Vienna (BHOLAT)	OMVRM	C	100.00	100.00
Petrogas International B.V., Eindhoven[3]	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	99.18	98.56
Renasci Oostende Holding N.V., Ostend (BRHOBE)	BRENBE	C	100.00	100.00

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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
Star Bridge Holdings LLC, Houston (BSBHUS)	BUS	C	100.00	100.00
Fuels & Feedstock				
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
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[4]	OMVRM	C	100.00	
Autobahn - Betriebe Gesellschaft m.b.H., Vienna	OMVRM	NC-I	47.19	47.19
BSP Bratislava-Schwechat Pipeline GmbH in Liqu., Vienna	OMVRM	NC-I	–	26.00
Deutsche Transalpine Oelleitung GmbH, Munich	OMVD	AEA	32.26	32.26
DUNATÀR Köolajtermék Tároló és Kereskedelmi Kft., Budapest	OHUN	C	100.00	100.00
Erdöl-Lagergesellschaft m.b.H., Lannach[5]	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 BULGARIA OOD, Sofia	PETROM	C	99.90	99.90
	OMVRM		0.10	0.10
OMV Česká republika, s.r.o., Prague	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	
OMV Hungária Ásványolaj Korlátolt Felelösségü 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 SRL, Bucharest	PETROM	C	25.00	25.00
	OMVRM		75.00	75.00
OMV PETROM MARKETING SRL, 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	
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[6]	OGI	NC	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
Renovatio Asset Management, Bucharest	PETROM	C	100.00	
Respira Verde SRL, Cheriu	PETROM	AEJ	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
Energy				
ATS Energy SA, Vetis	PETROM	C	100.00	

List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%

BridgeConstruct SRL, Iasi	PETROM	C	100.00	
Central European Gas Hub AG, Vienna (HUB)	OGI	C	65.00	65.00
Cil PV Plant SRL, Bucharest	PETROM	AEJ	50.00	
deeep Tiefengeothermie GmbH, Vienna	OGEO	PC	49.00	49.00
EEX CEGH Gas Exchange Services GmbH, Vienna	HUB	AEA	49.00	49.00
Electrocentrale Borzesti SRL, Bucharest	PETROM	AEJ	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 SRL, Bucharest	PETROM	AEJ	50.00	
Freya Bunde-Etzel GmbH & Co. KG, Bonn	OGSG	AEA	39.99	39.99
Intertrans Karla SRL, Buzau	PETROM	C	100.00	
IROKO CCS ANS, Sandnes	ONOR	PC	30.00	
JR Constanta SRL, Bucharest	PETROM	C	100.00	
JR Solar Teleorman SRL, Bucharest	PETROM	C	100.00	
JR TELEORMAN S.R.L., Bucharest	PETROM	C	100.00	
JSC GAZPROM YRGM Development, St. Petersburg[7,8]	OMVEP	NC-I	–	–
OJSC Severneftegazprom, Krasnoselkup[8]	OMVEP	NC-I	24.99	24.99
OMV (Berenty) Exploration GmbH in Liqu., Vienna[6]	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[6]	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, Vienna	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 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 Barrow Pty Ltd, Perth	OAUST	NC	100.00	100.00
OMV Beagle Pty Ltd, Perth	OAUST	NC	100.00	100.00
OMV Beteiligungsverwaltungs GmbH, Vienna	OMVRM	NC	100.00	–
	OMV AG		–	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	ECOGAS	C	100.00	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

List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%

OMV Gas Storage GmbH, Vienna	OGI	C	100.00	100.00
OMV Gaz Iletim A.S., Istanbul	OMVRM	C	100.00	100.00
OMV Green Energy GmbH, Vienna (OGREEN)	OMVEP	C	100.00	100.00
OMV Jardan 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, Vienna	OMVEP	NC	100.00	100.00
OMV Myrre Block 86 Upstream GmbH, Vienna	OMVEP	NC	100.00	100.00
OMV New Zealand Limited, Wellington (NZEA)	OMVEP	C	100.00	100.00
OMV NZ Production Limited, Wellington	NZEA	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[6]	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[6]	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	NZEA	NC	100.00	100.00
OMV PETROM E&P BULGARIA S.R.L., Bucharest	PETROM	C	100.00	100.00
OMV Petrom Energy Solution SRL, Bucharest[3]	PETROM	C	100.00	100.00
OMV PETROM GEORGIA LLC, Tbilisi	PETROM	C	100.00	100.00
OMV Proterra GmbH, Vienna	OEPA	NC	100.00	100.00
OMV Russia Upstream GmbH, Vienna[3]	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
SapuraOMV Block 30, S. de R.L. de C.V., Mexico City	SEUPMY	C	–	99.00
	SEMXMY		–	1.00
SapuraOMV Upstream (Americas) Sdn. Bhd., Kuala Lumpur (SEAMMY)	SEUPMY	C	–	100.00
SapuraOMV Upstream (Australia) Sdn. Bhd., Kuala Lumpur (SEAUMY)	SEOCMY	C	–	100.00
SapuraOMV Upstream (Holding) Sdn. Bhd., Kuala Lumpur (SEUPMY)	SOUPMY	C	–	100.00
SAPURAOMV UPSTREAM (MALAYSIA) SDN. BHD., Kuala Lumpur	SEUPMY	C	–	100.00
SapuraOMV Upstream (Mexico) Sdn. Bhd., Kuala Lumpur (SEMXMY)	SEAMMY	C	–	100.00
SapuraOMV Upstream (NZ) Sdn. Bhd., Kuala Lumpur (SENZMY)	SEOCMY	C	–	100.00
SapuraOMV Upstream (Oceania) Sdn. Bhd., Kuala Lumpur (SEOCMY)	SEUPMY	C	–	100.00
SapuraOMV Upstream (Sarawak) Inc., Nassau	SEUPMY	C	–	100.00
SapuraOMV Upstream (Western Australia) Pty Ltd, Perth	SEAUMY	C	–	100.00
SapuraOMV Upstream JV Sdn. Bhd., Kuala Lumpur	SENZMY	NC	–	100.00
SapuraOMV Upstream Sdn. Bhd., Kuala Lumpur (SOUPMY)	OMVEP	C	–	50.00
Tenersolar Park SRL, Bucharest	PETROM	AEJ	50.00	
Corporate & Other				
ASOCIATIA ROMANA PENTRU RELATIA CU INVESTITORII, Bucharest	PETROM	NC-I	20.00	20.00

List of subsidiaries, equity-accounted investments, and other investments of OMV Aktiengesellschaft with an interest of at least 20%

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 Insurance Broker GmbH in Liqu., Vienna	OMV AG	NC	–	100.00
OMV International Oil & Gas GmbH, Baar	OMV AG	C	100.00	100.00
OMV Petrom Global Solutions SRL, 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 SRL, Bucharest	PETROM	C	100.00	100.00
Assigned to multiple segments[9]				
BTF Industriepark Schwechat GmbH, Schwechat	BPOAT	NC	50.00	50.00
	OMVRM		50.00	50.00
C2PAT GmbH, Vienna	BORAAG	AEJ	25.00	25.00
	OMVRM		25.00	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[10]	OMVD	C	99.99	99.99
	OMVDS		0.01	0.01
OMV Deutschland Operations GmbH & Co. KG, Burghausen	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 SA, 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 100.00%
3 Type of consolidation was changed compared to 2023.
4 Company´s legal name changed in 2025; previously AP-NewCo GmbH
5 Despite majority interest not being fully consolidated, but accounted for at-equity due to absence of control.
6 Company's legal name changed following the initiation of liquidation.
7 Economic share 99.99%
8 The decree of the Russian President No.965 stipulates the expropriation of the shares
9 Assigned to the relevant segments in the segment reporting
10 In the 2024 financial year, OMV Deutschland Marketing & Trading GmbH & Co. KG made use of the exemption provision for the preparation of the annual financial statement and director's report, audit and disclosure pursuant to Section 264b HGB in conjunction with Section 325 HGB. The company's exemption is mentioned in its 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, 2024	% ownership December 31, 2023
Nafoora – Augila[1]	Onshore development and production of hydrocarbons	Libya	100	100
Concession 103[1]	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

1 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, 2024	% ownership December 31, 2023
NC 115[1]	Onshore development and production of hydrocarbons	Libya	30	30
NC 186[1]	Onshore development and production of hydrocarbons	Libya	24	24
SK 408[2]	Offshore development and production of hydrocarbons	Malaysia	–	40
Aasta Hansteen	Offshore production of hydrocarbons	Norway	15	15
Edvard Grieg	Offshore production of hydrocarbons	Norway	20	20
Gullfaks	Offshore production of hydrocarbons	Norway	19	19
Berling	Offshore development of hydrocarbons	Norway	30	30
Sarb & Umm Lulu	Offshore development and production of hydrocarbons	Abu Dhabi	20	20
Ghasha	Offshore exploration for and development of hydrocarbons	Abu Dhabi	5	5

1 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").
2 SK408 was part of the SapuraOMV disposal group that was sold on December 9, 2024. For more information refer to Note 4 – Significant changes in Group structure.

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:[1]

Romania and Black Sea	Bulgaria and Romania
Austria	Austria
Russia	Russia (until February 2022)
North	Norway
South	Iran (evaluation on hold), Kurdistan Region of Iraq, Libya, Tunisia, United Arab Emirates, Yemen[2] (until December 2024)
New Zealand and Australia	Australia and New Zealand
Malaysia	SapuraOMV[3] (until December 2024)

1 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.
2 In 2024 OMV and its international JV partner declared their withdrawal from the joint venture in Block S2 and OMV resigned as the operator.
3 Including not only Malaysia but also SapuraOMV subsidiaries in New Zealand, Australia, and Mexico.

Acquisitions

There were no major acquisitions during 2024, 2023, and 2022.

Disposals and deconsolidation

On December 9, 2024, OMV closed the transaction to sell its 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. to TotalEnergies. Further information is included in Note 4 – Significant changes in Group structure.

There were no major disposals during 2023.

On March 1, 2022, OMV ceased to fully consolidate JSC GAZPROM YRGM Development due to the loss of control, following the Russian war on Ukraine.

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).

On March 1, 2022, OMV ceased to equity account its 24.99% interest in OJSC Severneftegazprom (Russia region) due to loss of significant influence, following the Russian war on Ukraine.

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

	2024	2023	2022
Unproved oil and gas properties	1,068	1,197	1,811
Proved oil and gas properties	28,515	29,501	28,240
Total	**29,583**	**30,698**	**30,051**
Accumulated depreciation	–20,223	–20,009	–19,411
Net capitalized costs	**9,360**	**10,689**	**10,640**

Capitalized costs – equity-accounted investments

In EUR mn

	2024	2023	2022
Unproved oil and gas properties	123	116	151
Proved oil and gas properties	380	344	292
Total	**504**	**460**	**443**
Accumulated depreciation	–214	–193	–76
Net capitalized costs	**290**	**267**	**367**

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	Russia	North	South	New Zealand and Australia	Malaysia	Total
				2024				
Subsidiaries								
Acquisition of unproved properties	–	–	–	–	–	–	–	**–**
Exploration costs	42	41	–	74	40	2	29	**229**
Development costs	652	48	–	159	312	15	33	**1,218**
Costs incurred	**694**	**89**	**–**	**233**	**352**	**17**	**61**	**1,447**
Equity-accounted investments	**–**	**–**	**–**	**–**	**14**	**–**	**–**	**14**
				2023				
Subsidiaries								
Acquisition of unproved properties	–	–	–	–	–	–	–	**–**
Exploration costs	35	61	–	62	28	25	38	**248**
Development costs	338	40	–	168	252	71	154	**1,024**
Costs incurred	**373**	**101**	**–**	**231**	**280**	**96**	**191**	**1,272**
Equity-accounted investments	**–**	**–**	**–**	**–**	**33**	**–**	**–**	**33**
				2022				
Subsidiaries								
Acquisition of unproved properties	–	–	–	–	–	–	–	**–**
Exploration costs	35	24	–	59	10	26	48	**202**
Development costs	327	21	–	159	171	188	102	**969**
Costs incurred	**362**	**45**	**–**	**219**	**181**	**214**	**150**	**1,171**
Equity-accounted investments	**–**	**–**	**2**	**–**	**27**	**–**	**–**	**29**

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	Russia	North	South	New Zealand and Australia	Malaysia	Total
				2024				
Subsidiaries								
Sales to unaffiliated parties[1]	5	0	–	766	572	159	257	**1,759**
Intercompany sales	2,107	382	–	885	1,736	172	–	**5,281**
	2,112	**383**	**–**	**1,651**	**2,308**	**330**	**257**	**7,041**
Production costs	−565	−89	–	−182	−173	−78	−18	**−1,104**
Royalties	−282	−80	–	–	−296	−25	−9	**−691**
Exploration expenses[2]	−26	−54	–	−46	−13	−2	−10	**−151**
Depreciation, amortization, impairments, and write-ups	−639	−98	–	−286	−389	−389	−1	**−1,802**
Other costs[3]	−88	−18	–	−120	−87	−7	−24	**−344**
	−1,601	**−339**	**–**	**−633**	**−957**	**−501**	**−61**	**−4,092**
Results before income taxes	**511**	**44**	**–**	**1,018**	**1,351**	**−170**	**196**	**2,949**
Income taxes[4]	−79	1	–	−808	−1,224	48	−63	**−2,125**
Results from oil and gas production	**432**	**45**	**–**	**210**	**127**	**−123**	**132**	**823**
Results of equity-accounted investments	**–**	**–**	**–**	**–**	**42**	**–**	**–**	**42**
				2023				
Subsidiaries								
Sales to unaffiliated parties[1]	6	1	–	979	635	218	268	**2,107**
Intercompany sales	2,452	418	–	1,064	1,646	231	–	**5,812**
	2,458	**419**	**–**	**2,044**	**2,282**	**450**	**268**	**7,920**
Production costs	−535	−94	–	−197	−181	−83	−18	**−1,108**
Royalties	−501	−84	–	–	−283	−46	−10	**−925**
Exploration expenses[2]	−23	−8	–	−60	−16	−8	−107	**−222**
Depreciation, amortization, impairments, and write-ups	−475	−97	–	−333	−168	−214	−72	**−1,358**
Other costs[3]	−54	−17	–	−116	−50	−15	−19	**−271**
	−1,587	**−300**	**–**	**−707**	**−698**	**−367**	**−226**	**−3,884**
Results before income taxes	**871**	**119**	**–**	**1,337**	**1,584**	**83**	**42**	**4,036**
Income taxes[4]	−124	−42	–	−1,063	−1,273	−23	−16	**−2,542**
Results from oil and gas production	**746**	**76**	**–**	**274**	**311**	**60**	**26**	**1,493**
Results of equity-accounted investments	**–**	**–**	**–**	**–**	**−72**	**–**	**–**	**−72**

Results of operations of oil and gas producing activities

In EUR mn

	Romania and Black Sea	Austria	Russia	North	South	New Zealand and Australia	Malaysia	**Total**
				2022				
Subsidiaries								
Sales to unaffiliated parties[1]	5	−32	206	1,394	931	225	302	**3,032**
Intercompany sales	3,281	959	—	3,530	1,927	236	—	**9,933**
	3,286	**927**	**206**	**4,924**	**2,858**	**461**	**302**	**12,965**
Production costs	−512	−91	—	−183	−183	−87	−16	**−1,071**
Royalties	−1,102	−182	—	—	−312	−46	−21	**−1,663**
Exploration expenses[2]	−28	−12	—	−118	2	−53	−41	**−250**
Depreciation, amortization, impairments, and write-ups	−845	−43	−12	−416	−424	46	−91	**−1,785**
Other costs[3]	−65	−15	−60	−131	−64	−2	−22	**−359**
	−2,552	**−344**	**−72**	**−848**	**−980**	**−142**	**−191**	**−5,128**
Results before income taxes	**734**	**583**	**135**	**4,077**	**1,878**	**319**	**111**	**7,837**
Income taxes[4]	−121	−229	−28	−3,274	−1,553	−83	−34	**−5,322**
Results from oil and gas production	**613**	**354**	**107**	**803**	**325**	**237**	**77**	**2,516**
Results of equity-accounted investments	**—**	**—**	**3**	**—**	**56**	**—**	**—**	**59**

1 Including hedging effects; the Austria region includes hedging effects of centrally managed derivatives (2024: nil, 2023: nil, 2022: EUR −33 mn).
2 Including impairment losses related to exploration and appraisal
3 Including inventory changes
4 Income taxes in the North and South include corporation tax and special petroleum tax. Income taxes for 2024, 2023, and 2022 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	Russia	North	South	New Zealand and Australia	Malaysia	Total
Proved developed and undeveloped reserves – Subsidiaries								
January 1, 2022	**258.8**	**31.4**	**—**	**46.4**	**275.7**	**12.9**	**6.5**	**631.7**
Revisions of previous estimates	−8.4	1.9	—	15.8	32.3	1.1	0.4	**43.1**
Purchases	—	—	—	—	—	—	—	**—**
Disposals	—	—	—	—	—	—	—	**—**
Extensions and discoveries	0.1	—	—	—	—	—	—	**0.1**
Production	−20.9	−3.3	—	−14.7	−27.3	−3.0	−0.6	**−69.9**
December 31, 2022	**229.6**	**30.0**	**—**	**47.6**	**280.6**	**11.0**	**6.2**	**605.0**
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**
December 31, 2023	**208.3**	**27.7**	**—**	**41.1**	**341.5**	**8.0**	**7.6**	**634.2**
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**
December 31, 2024	**187.6**	**25.8**	**—**	**35.0**	**321.3**	**5.1**	**—**	**574.8**

Proved developed and undeveloped reserves – Equity-accounted investments								
December 31, 2022	—	—	—	—	16.0	—	—	**16.0**
December 31, 2023	—	—	—	—	15.1	—	—	**15.1**
December 31, 2024	—	—	—	—	15.7	—	—	**15.7**

Proved developed reserves – Subsidiaries								
December 31, 2022	206.6	30.0	—	39.4	234.5	9.2	1.7	**521.4**
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**

Proved developed reserves – Equity-accounted investments								
December 31, 2022	—	—	—	—	15.4	—	—	**15.4**
December 31, 2023	—	—	—	—	13.4	—	—	**13.4**
December 31, 2024	—	—	—	—	14.8	—	—	**14.8**

Gas

In bcf

	Romania and Black Sea	Austria	Russia	North	South	New Zealand and Australia	Malaysia	Total
Proved developed and undeveloped reserves – Subsidiaries								
January 1, 2022	**865.5**	**152.4**	**–**	**289.2**	**145.8**	**274.2**	**514.7**	**2,241.7**
Revisions of previous estimates	68.1	15.2	–	144.4	−1.3	9.0	−7.9	**227.6**
Purchases	–	–	–	–	–	–	–	**–**
Disposals	–	–	–	–	–	–	–	**–**
Extensions and discoveries	1.6	–	–	–	–	–	–	**1.6**
Production	−122.0	−19.7	–	−102.2	−14.7	−47.1	−60.0	**−365.6**
December 31, 2022[1]	**813.2**	**147.9**	**–**	**331.4**	**129.8**	**236.1**	**446.8**	**2,105.2**
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**
December 31, 2023[1]	**1,166.8**	**143.6**	**–**	**283.9**	**311.7**	**145.7**	**445.0**	**2,496.7**
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**
December 31, 2024[1]	**1,122.3**	**145.7**	**–**	**247.2**	**309.1**	**74.3**	**–**	**1,898.5**
Proved developed and undeveloped reserves – Equity-accounted investments								
December 31, 2022	–	–	–	–	303.6	–	–	**303.6**
December 31, 2023	–	–	–	–	292.5	–	–	**292.5**
December 31, 2024	–	–	–	–	307.8	–	–	**307.8**
Proved developed reserves – Subsidiaries								
December 31, 2022	723.4	80.3	–	290.8	39.9	195.9	228.9	**1,559.1**
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**
Proved developed reserves – Equity-accounted investments								
December 31, 2022	–	–	–	–	288.3	–	–	**288.3**
December 31, 2023	–	–	–	–	259.3	–	–	**259.3**
December 31, 2024	–	–	–	–	268.8	–	–	**268.8**

1 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
2022: 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 (twelve-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							
	Romania and Black Sea	Austria	Russia	North	South	New Zealand and Australia	Malaysia	**Total**
	2024							
Subsidiaries								
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**
Future net cash flows, before income taxes	**6,167**	**748**	**–**	**1,979**	**15,395**	**−601**	**–**	**23,689**
Future income taxes	−783	−94	–	−1,924	−10,831	191	–	**−13,442**
Future net cash flows, before discount	**5,384**	**654**	**–**	**55**	**4,564**	**−410**	**–**	**10,247**
10% annual discount for estimated timing of cash flows	−1,864	−353	–	26	−2,237	167	–	**−4,261**
Standardized measure of discounted future net cash flows	**3,519**	**301**	**–**	**81**	**2,327**	**−243**	**–**	**5,986**
Equity-accounted investments	**–**	**–**	**–**	**–**	**370**	**–**	**–**	**370**
	2023							
Subsidiaries								
Future cash inflows	30,238	3,656	–	6,457	28,233	1,170	2,256	**72,011**
Future production and decommissioning costs	−13,937	−2,276	–	−2,397	−8,842	−1,412	−622	**−29,486**
Future development costs	−3,184	−378	–	−512	−1,901	−86	−71	**−6,131**
Future net cash flows, before income taxes	**13,117**	**1,002**	**–**	**3,549**	**17,491**	**−327**	**1,563**	**36,395**
Future income taxes	−1,857	−129	–	−3,265	−12,340	168	−461	**−17,884**
Future net cash flows, before discount	**11,260**	**873**	**–**	**284**	**5,150**	**−159**	**1,103**	**18,511**
10% annual discount for estimated timing of cash flows	−4,546	−422	–	−11	−2,582	169	−297	**−7,689**
Standardized measure of discounted future net cash flows	**6,714**	**451**	**–**	**273**	**2,568**	**10**	**806**	**10,821**
Equity-accounted investments	**–**	**–**	**–**	**–**	**475**	**–**	**–**	**475**

Standardized measure of discounted future net cash flows

In EUR mn

	Subsidiaries and equity-accounted investments							
	Romania and Black Sea	Austria	Russia	North	South	New Zealand and Australia	Malaysia	**Total**
				2022				
Subsidiaries								
Future cash inflows	29,864	7,435	–	14,937	26,611	2,051	2,248	**83,145**
Future production and decommissioning costs	−15,951	−2,766	–	−2,711	−7,771	−1,829	−690	**−31,718**
Future development costs	−1,424	−246	–	−631	−890	−222	−213	**−3,626**
Future net cash flows, before income taxes	**12,489**	**4,422**	**–**	**11,594**	**17,950**	**0**	**1,345**	**47,800**
Future income taxes	−1,724	−1,028	–	−10,465	−13,283	132	−380	**−26,748**
Future net cash flows, before discount	**10,765**	**3,394**	**–**	**1,129**	**4,667**	**132**	**965**	**21,053**
10% annual discount for estimated timing of cash flows	−4,718	−1,815	–	−184	−1,547	213	−296	**−8,347**
Standardized measure of discounted future net cash flows	**6,048**	**1,579**	**–**	**945**	**3,120**	**345**	**669**	**12,705**
Equity-accounted investments	**–**	**–**	**–**	**–**	**451**	**–**	**–**	**451**

f) Changes in the standardized measure of discounted future net cash flows

Changes in the standardized measure of discounted future net cash flows

In EUR mn

	2024	2023	2022
Subsidiaries			
Beginning of year	**10,821**	**12,705**	**7,373**
Oil and gas sales produced during the year, net of related production costs	−4,714	−7,049	−4,102
Net change in prices and production costs related to future periods	−4,427	−6,538	13,243
Net change due to purchases and sales of minerals in place[1]	−684	–	–
Net change due to extensions and discoveries	9	32	7
Development and decommissioning costs incurred during the period	1,369	823	895
Changes in estimated future development and decommissioning costs	−436	−1,912	−344
Revisions of previous reserve estimates	293	4,239	4,507
Accretion of discount	1,011	1,146	671
Net change in income taxes (incl. tax effects from purchases and sales)	2,908	7,539	−9,593
Other[2]	−165	−165	48
End of year	**5,986**	**10,821**	**12,705**
Equity-accounted investments	**370**	**475**	**451**

1 2024 included the impact of the divestment of SapuraOMV.

2 Contains movements in foreign exchange rates vs. the EUR. 2022 was impacted by the change of consolidation method of the Russian operations.

Vienna, March 14, 2025

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 & Feedstock and
Executive Vice President Chemicals

Berislav Gaso m.p.
Executive Vice President Energy

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Further Information

Consolidated Report on the Payments Made to Governments

Section 267c of the Austrian Commercial Code

Section 267c of the Austrian Commercial Code (UGB) requires that large undertakings and public interest entities that are active in the extractive industry or logging of primary forests prepare the following consolidated report on payments to governments. This section implements Chapter 10 of the EU Accounting Directive (2013/34/EU). The "Basis of preparation" paragraph provides information to the reader about the contents of the report, including details on the type of payment for which disclosure is required and how OMV has implemented the regulations in the preparation of the report.

Basis of preparation

Reporting entities

Under the requirements of the regulation, OMV Aktiengesellschaft is required to prepare a consolidated report covering payments made to governments for each financial year in relation to extractive activities by itself and any subsidiary undertakings included in the consolidated Group financial statements.

Activities within the scope of the report

Payments made by the OMV Group (hereafter OMV) to governments as a result of from exploration, prospection, discovery, development, and extraction of minerals, oils, and natural gas deposits or other materials during extractive activities are presented in this report.

Government

A "government" is defined as any national, regional, or local authority of a country or a department, agency, or undertaking that is controlled by that authority and includes national oil companies.

In cases where a state-owned entity engages in activities outside its designated home jurisdiction, it is not deemed to be a reportable government body for these purposes, and thus payments made to such an entity in these circumstances are not reportable.

Project definition

The regulation also requires payments to be reported on a "project" basis as well as on a government and government body basis. A project is defined as the operational activities that are governed by a single contract, license, lease, concession, or similar legal agreement and form the basis for payment liabilities to the government. Where these agreements as per the aforementioned definition are substantially interconnected, these agreements are treated for the purpose of these regulations as a single project.

"Substantially interconnected" is defined as a set of operationally and geographically integrated contracts, licenses, leases, concessions, or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture agreement, production sharing agreement, or other overarching legal agreement.

There may be instances, for example, in the case of corporate income taxes, where it is not possible to attribute the payment to a single project and therefore these payments are shown at the country level.

Cash and payments in kind

In accordance with the regulation, payments have to be reported on a cash basis. This means that they are reported in the period in which they are paid and not in the period in which they are accounted for on an accruals basis.

Refunds are also reported in the period in which they are received and are either be offset against payments made in the period or be shown as negative amounts in the report.

Payments in kind made to a government are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment type. This can be at cost or market value and an explanation is provided in the report to help explain the valuation method. Where applicable, the related volumes are also included in the report.

Payment reporting methodology

The regulation stipulates that payments made to governments by OMV are to be reported. It is required that the report reflects the substance of each transaction and activity. Based on these requirements, OMV has considered its reporting obligation as follows:

- Where OMV makes a payment directly to the government, these payments are reported in full, irrespective of whether this is made in the sole capacity of OMV or in OMV's capacity as the operator of a joint operation.
- In cases where OMV is a member of a joint operation of which the operator is a state-owned entity (i.e., a government), payments made to that state-owned entity are disclosed where it is possible to identify the reportable payment from other cost recovery items.
- For host government production entitlements, the terms of the agreement have to be considered; for the purpose of providing information in this report, OMV discloses host government entitlements in their entirety where it is the operator.

Materiality

Payments made as a single payment or a series of related payments with a total of less than EUR 100,000 within a financial year are excluded from this report.

Reporting currency

Payments made in currencies other than euros are translated for the purposes of this report at the average exchange rate of the reporting period.

Payment types disclosed

Production entitlements

Under production sharing agreements (PSAs), the host government is entitled to a share of the oil and gas produced and these entitlements are often paid in kind. The report shows both the value and volume of the government's production entitlement for the relevant period in barrels of oil equivalent (boe).

The government share of any production entitlement also includes any entitlements arising from an interest held by a state-owned entity as an investor in projects within its sovereign jurisdiction. Production entitlements arising from activities or interests outside a state-owned entity's sovereign jurisdiction are excluded.

Taxes

Taxes levied on the income, production, or profits of companies are reported. Refunds are netted against payments and shown accordingly. Consumption taxes, personal income taxes, sales taxes, property taxes, and environmental taxes are not reported under the regulation. Although there is a tax group in place, the reported corporate income taxes for Austria relate entirely to the extractive activities in Austria of OMV's subsidiaries, with no amounts relating to OMV's non-extractive activities in Austria being reported.

Royalties

Royalties relating to the extraction of oil, gas, and minerals paid to a government are to be disclosed. Where royalties are paid in kind, the value and volume are reported.

Dividends

In accordance with the regulations, dividends are reported when paid to a government in lieu of production entitlements or royalties. Dividends that are paid to a government as an ordinary shareholder are not reported, as long as the dividends are paid on the same terms as those of other shareholders.

For the year ending December 31, 2024, OMV had no such reportable dividend payments to a government.

Bonuses

Bonuses include signature, discovery, and production bonuses in each case to the extent paid in relation to the relevant activities.

Fees

These include license fees, rental fees, entry fees, and all other payments that are paid in consideration for access to the area where extractive activities are performed.

The report excludes fees paid to a government that are not specifically related to extractive activities or access to extractive resources. In addition, payments paid in return for services provided by a government are also excluded.

Infrastructure improvements

The report includes payments made by OMV for infrastructural improvements, such as the building of a road or bridge that serves the community, irrespective of whether OMV pays the amounts to non-government entities. These are reported in the period during which the infrastructure is made available for use by the local community.

Payments overview

The overview table below shows the relevant payments to governments that were made by OMV in the year ending December 31, 2024.

Of the seven payment types that must be reported according to the Austrian regulations, OMV did not pay any dividends, bonuses, or for infrastructure improvements that met the defined accounting directive definition, and therefore these categories are not shown.

Payments overview

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Country					
Austria	–	30,259	80,669	–	110,928
Georgia	–	–	–	2,310	2,310
Malaysia	379,790	29,347	90,958	10,944	511,040
New Zealand	–	30,714	41,672	7,861	80,246
Norway	–	884,605	–	3,076	887,680
Romania	–	550,102	155,745	27,966	733,813
Tunisia	–	21,113	15,188	104	36,406
United Arab Emirates	–	618,751	292,982	1,606	913,339
United Kingdom		355	–	–	355
Yemen	–	–	–	277	277
Total	**379,790**	**2,165,246**	**677,215**	**54,144**	**3,276,395**

No payments have been reported for Libya for the year 2024 as OMV was not the operator.

There were no major acquisitions during 2024. On December 9, 2024, OMV closed the transaction to sell its 50% share in the Malaysian SapuraOMV Upstream Sdn. Bhd. to TotalEnergies.

In Yemen, in 2024 OMV and its international JV partner declared their withdrawal from the Joint venture in Block S2 and OMV resigned as the operator.

Payments by country

Austria

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Federal Ministry of Finance	–	30,259	80,669	–	110,928
Total	**–**	**30,259**	**80,669**	**–**	**110,928**
Projects					
Lower Austria	–	30,259	80,669	–	110,928
Total	**–**	**30,259**	**80,669**	**–**	**110,928**

Georgia

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
LEPL State Agency of Oil and Gas	–	–	–	2,310	2,310
Total	**–**	**–**	**–**	**2,310**	**2,310**
Projects					
Offshore Black Sea	–	–	–	2,310	2,310
Total	**–**	**–**	**–**	**2,310**	**2,310**

Malaysia

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Petroliam Nasional Berhad	160,077[1]	–	90,958[3]	10,944	261,980
Ketua Pengarah Hasil Dalam Negeri	–	29,109	–	–	29,109
PETRONAS Carigali Sdn Bhd	219,713[2]	238	–	–	219,952
Total	**379,790**	**29,347**	**90,958**	**10,944**	**511,040**
Projects					
Block SK408/SK310	379,790[4]	29,347	90,958[3]	10,944	511,040
Total	**379,790**	**29,347**	**90,958**	**10,944**	**511,040**

1 Includes payments in kind for 5,440,589 bbl of oil equivalent valued using the average monthly price per boe
2 Includes payments in kind for 8,956,357 bbl of oil equivalent valued using the average monthly price per boe
3 Includes payments in kind for 3,583,532 bbl of oil equivalent valued using the average monthly price per boe
4 Includes payments in kind for 14,396,946 bbl of oil equivalent valued using the average monthly price per boe

New Zealand

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Inland Revenue	–	30,714	–	–	30,714
Ministry of Business, Innovation and Employment	–	–	41,672	7,747	49,419
Environmental Protection Authority	–	–	–	114	114
Total	**–**	**30,714**	**41,672**	**7,861**	**80,246**
Projects					
Maari	–	–	14,234	70	14,304
Māui	–	–	9,992	7,744	17,736
Pohokura	–	–	17,446	12	17,458
New Zealand exploration projects	–	–	–	31	31
Payments not attributable to projects	–	30,714	–	4	30,718
Total	**–**	**30,714**	**41,672**	**7,861**	**80,246**

Norway

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Sokkeldirektoratet	–	–	–	2,242	2,242
Skatteetaten	–	873,028	–	–	873,028
Fylkesmannen i Rogaland	–	–	–	2	2
Miljødirektoratet	–	–	–	32	32
Equinor Energy AS	–	11,576	–	800	12,376
Total	**–**	**884,605**	**–**	**3,076**	**887,680**
Projects					
Gullfaks	–	6,961	–	226	7,187
Gudrun	–	1,929	–	521	2,450
Aasta Hansteen	–	2,549	–	53	2,602
Berling	–	–	–	631	631
Norway exploration projects	–	–	–	1,645	1,645
Payments not attributable to projects	–	873,164	–	–	873,164
Total	**–**	**884,605**	**–**	**3,076**	**887,680**

Romania

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
State budget	–	550,102[1]	155,745	–	705,847
Local councils	–	–	–	4,775	4,775
National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG)[2]	–	–	–	4,219	4,219
National Company of Forests	–	–	–	16,209	16,209
National Company Maritime Ports Administration S.A.	–	–	–	207	207
CONPET SA	–	–	–	106	106
National Authority for Electricity Regulation (ANRE)	–	–	–	1,547	1,547
Offshore Operations Regulatory Authority (ACROPO)	–	–	–	903	903
Total	**–**	**550,102**	**155,745**	**27,966**	**733,813**
Projects					
Onshore production zones	–	107,003	132,907	24,764	264,673
Offshore Joint Operations	–	–	–	920	920
Offshore Black Sea	–	4,496	22,839	734	28,069
Payments not attributable to projects	–	438,603	–	1,547	440,150
Total	**–**	**550,102**	**155,745**	**27,966**	**733,813**

1 Includes payments for solidarity contribution on refined crude oil of EUR 250,165 thousand

2 During 2024, the National Agency for Mineral Resources (NAMR) was dissolved, and a new entity was set-up – the National Regulatory Authority in the Mining, Petroleum and Geological Storage of Carbon Dioxide (ANRMPSG), by means of GEO 81/28.06.2024.

Tunisia

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Receveur des Finances	–	20,301	6,673	104	27,079
Receveur des Douanes	–	812	–	–	812
Entreprise Tunisienne d'Activités Pétrolières	–	–	8,515[1]	–	8,515
Trésorerie Générale de Tunisie	–	–	–	–	–
Total	**–**	**21,113**	**15,188**	**104**	**36,406**
Projects					
South Tunisia	–	21,113	15,188[1]	104	36,406
Total	**–**	**21,113**	**15,188**	**104**	**36,406**

1 Includes payments in kind for 128,920 bbl of oil equivalent valued using the average monthly price per boe

United Arab Emirates

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Abu Dhabi National Oil Company (ADNOC)	–	–	–	1,606	1,606
Emirate of Abu Dhabi – Finance Department	–	618,751	292,982	–	911,733
Total	**–**	**618,751**	**292,982**	**1,606**	**913,339**
Projects					
Umm Lulu and SARB	–	618,751	292,982	993	912,726
Ghasha	–	–	–	613	613
Total	**–**	**618,751**	**292,982**	**1,606**	**913,339**

United Kingdom

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
His Majesty's Revenues & Customs	–	355	–	–	355
Total	**–**	**355**	**–**	**–**	**355**
Projects					
Offshore Joint Operations	–	355	–	–	355
Total	**–**	**355**	**–**	**–**	**355**

Yemen

In EUR 1,000

	Production entitlements	Taxes	Royalties	Fees	Total
Governments					
Ministry of Oil & Minerals	–	–	–	277	277
Total	**–**	**–**	**–**	**277**	**277**
Projects					
Block S2	–	–	–	277	277
Total	**–**	**–**	**–**	**277**	**277**

Vienna, March 14, 2025

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 & Feedstock,
and Executive Vice President Chemicals

Berislav Gaso m.p.
Executive Vice President Energy

Abbreviations and Definitions

A

ACCG
Austrian Code of Corporate Governance

ADNOC
Abu Dhabi National Oil Company

AGM
Annual General Meeting

APS
Announced Pledges Scenario

ARMS
Active Risk Management System

B

bbl
Barrel (1 barrel equals approximately 159 liters)

bcf
Billion standard cubic feet

boe
Barrel of oil equivalent

C

CAGR
Compounded annual growth rate

CAPEX
Capital expenditure

Capital employed
Equity including non-controlling interests plus net debt

CbCR
Country-by-Country Report

CCBS
Climate, Community & Biodiversity Standard

CCS/CCUS
Carbon Capture, (Utilization) and Storage

CCS/CCS effects/inventory holding gains/(losses)
Current Cost of Supply
Inventory holding gains and losses represent 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 case the net realizable value of the inventory is lower than its cost. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g., weighted average cost) can have distorting effects on reported results (Operating Result, net income, etc.). The amount disclosed as CCS effect represents the difference between the charge to the income statement for inventory on a weighted average basis (adjusted for the change in valuation allowances related to net realizable value) and the charge based on the current cost of supply; the current cost of supply is calculated monthly using data from supply and production systems.

CDM
Clean Development Mechanism

CEGH
Central European Gas Hub

cf
Standard cubic feet (60°F/16°C)

CGMs
Community Grievance Mechanisms

CGU
Cash generating unit

Clean CCS EPS
Clean CCS Earnings Per Share are calculated as clean CCS net income attributable to stockholders divided by weighted number of shares.

Clean CCS net income attributable to stockholders
Net income attributable to stockholders, adjusted for the after-tax effect of special items and CCS

Clean CCS Operating Result
Operating Result adjusted for special items and CCS effects
The Group clean CCS Operating Result is calculated by adding the clean CCS Operating Result of F&F, the clean Operating Result of other segments and the reported consolidation effect adjusted for changes in valuation allowances, in case the net realizable value of the inventory is lower than its cost.

Clean CCS ROACE
The clean CCS Return On Average Capital Employed is calculated as NOPAT (as a sum of current and last three

quarters) adjusted for the after-tax effect of special items and CCS, divided by average capital employed (%).

CMF
Corrosion Management Framework

CR&D
Community Relations and Development

CSDDD
Corporate Sustainability Due Diligence Directive

CSRD
Corporate Sustainability Reporting Directive

C&O
Corporate and Other

D

DS
Downstream

E

ECL
Expected credit losses

EMS
Environmental Management System

eMSP
eMobility Service Provider

EPCC
Engineering, Procurement, Construction and Commissioning

EPS
Earnings Per Share; net income attributable to stockholders divided by total weighted average shares

EPSA
Exploration and Production Sharing Agreement

Equity ratio
Equity divided by balance sheet total, expressed as a percentage

ERGs
Employee Resource Groups

ESIA
Environmental and Social Impact Assessment

Ethylene indicator margin Europe
Ethylene CP WE (ICIS) – 1.18 * Naphtha FOB Rotterdam

EVG&D
Economic Value Generated and Distributed

EWRM
Enterprise-Wide Risk Management

E&A
Exploration & Appraisal

E&P
Exploration & Production, part of Energy business segment

F

FIFO method
First-in First-Out method

FPIC
Free, Prior, and Informed Consent

FVOCI
Fair value through other comprehensive income

FVTPL
Fair value through the statement of profit or loss

F&F
Fuels & Feedstock business segment

G

GBF
Global Biodiversity Framework

GFMR
Global Flaring and Methane Reduction Partnership

GHG
Greenhouse gas

H

HiPos
High-Potential Incidents

HVO
Hydrotreated vegetable oil

I

IAS
International Accounting Standards

ICoC
International Code of Conduct for Private Security Service Providers

IEA
International Energy Agency

IFRS
International Financial Reporting Standards

ISCC
International Sustainability & Carbon Certification

K

kbbl
Thousand barrels

kboe
Thousand barrels of oil equivalent

KStG
Austrian Corporate Income Tax Act

L

LCA
Life Cycle Assessment

LDAR
Leak Detection and Repair

Leverage ratio
Net debt divided by capital employed, expressed as a percentage

LNG
Liquefied natural gas

LoPC
Losses of Primary Containment events

LPG
Liquefied petroleum gas

LTIP
Long-Term Incentive Plan

LTIR
Lost-Time Injury Rate per million hours worked

M

MTP
Mid-term planning

N

NCI
Non-controlling interests

NEC
National Emissions Ceiling

Net assets
Intangible assets, property, plant and equipment, equity-accounted investments, investments in other companies, loans granted to equity-accounted investments, and total net working capital less provisions for decommissioning and restoration obligations

Net debt
Interest-bearing debts including bonds and finance lease liabilities less liquid funds (cash and cash equivalents)

Net income
Net operating profit or loss after interest and tax

NGL
Natural Gas Liquids; natural gas that is extracted in liquid form during the production of hydrocarbons

NMVOCs
Non-Methane Volatile Organic Compounds

NOPAT
Net Operating Profit After Tax
Net income + Net interest related to financing – Tax effect of net interest related to financing
NOPAT is a KPI that shows the financial performance after tax, independent of the financing structure of the company.

NZE
Net Zero Emissions Scenario

n.a.
Not applicable

n.m.
Not meaningful

O

ÖBAG
Österreichische Beteiligungs AG

OCI
Other comprehensive income

OECM
One Earth Climate Model

OO
Own Operations

P

Payout ratio
Dividend per share divided by earnings per share, expressed as a percentage

PDH
Propane dehydrogenation; a propylene production process

Pearl
Pearl Petroleum Company Limited

PoC
Points of Contact

Polyethylene indicator margin Europe
HD BM FD EU Domestic EOM (ICIS low) – Ethylene CP WE (ICIS)

Polypropylene indicator margin Europe
PP Homo FD EU Domestic EOM

(ICIS low) – Propylene CP WE (ICIS)

PoS
Proofs of Sustainability

PPE
Property, plant and equipment

Propylene indicator margin Europe
Propylene CP WE (ICIS) – 1.18 * Naphtha FOB Rotterdam

PSER
Process Safety Event Rate

R

RFCC
Residue fluid catalytic cracking; technology for upgrading heavy feedstocks into light products

ROACE
Return On Average Capital Employed; NOPAT divided by average capital employed expressed as a percentage

ROE
Return On Equity; net income/loss for the year divided by average equity, expressed as a percentage

RRR
Reserve Replacement Rate; total changes in reserves excluding production, divided by total production

S

SAF
Sustainable Aviation Fuel

Sales revenues
Sales excluding petroleum excise tax

SDs
Sustainability Declarations

SHIA
Social and Human Rights Impact Assessment

SIA
Social Impact Assessments

SIR
Strategy Implementation Review

Special items
Special items are expenses and income reflected in the financial statements that are disclosed separately, as they are not part of underlying ordinary business operations. They are being disclosed separately in order to enable investors to better understand and evaluate the OMV Group's reported financial performance.

STEPS
Stated Policies Scenario

T

THE
Trading Hub Europe; German natural gas market trading hub

TRIR
Total Recordable Injury Rate per million hours worked

TSR
Total Shareholder Return

TTF
The Title Transfer Facility; a virtual trading point for natural gas in the Netherlands

U

US
Upstream

V

VCS
Verified Carbon Standard

VPs
Voluntary Principles on Security and Human Rights

W

WIMS
Well Integrity Management System

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