



Interview with the Chairman of the Executive Board	10
OMV Executive Board	14
Report of the Supervisory Board	16
OMV on the Capital Markets	19

9-24

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 “deep.” 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 CO₂ 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 Dorothee 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 price 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.



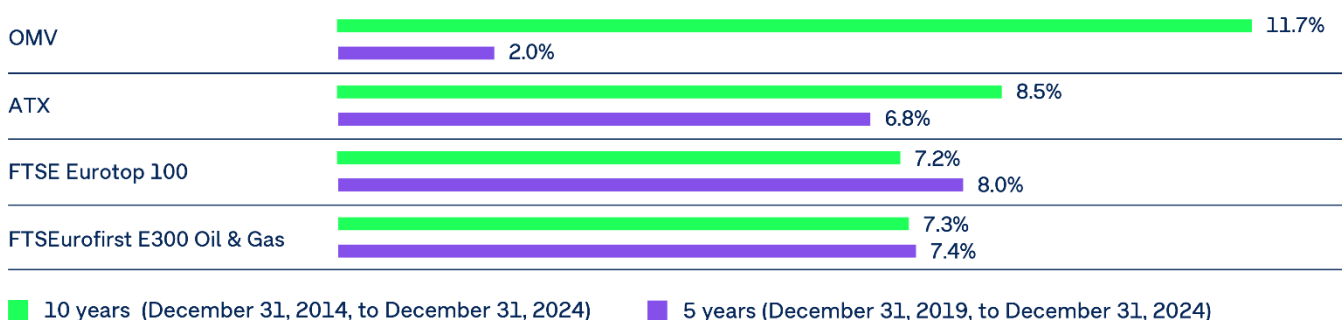
OMV share price performance 2024



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 reinvested¹



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



Proposed regular dividend of EUR 3.05 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% ADNOC¹, 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.