



Foreword

CEO Statement

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

More information is available in the video by Alfred Stern in our [online report](#)

Mr. Stern, you have always emphasized that systematic change cannot happen in isolation. What did you mean by that?

The European Union (EU) Green Deal recognizes that there is no single solution to addressing climate change. To achieve climate neutrality by 2050, a substantial collective effort will be required from every sector. Our strategy acknowledges this interconnectedness and interdependency. We therefore aim to re-invent essentials for sustainable living, not only in a way that aligns with our targets, but also that delivers comparable benefits to our stakeholders. This is the systematic change I was referring to – we all have our role to play on this journey. For transformative change to occur in our society, collaboration, technology, and innovation will be crucial.

In 2023, OMV continued to form strategic partnerships and alliances. For instance, we partnered with Interzero to build one of Europe’s largest waste sorting plants. It will provide circular and sustainable feedstock for chemical recycling using our patented ReOil® technology. The feedstock produced will then be transformed into a high-quality raw material that is certified according to the International Sustainability & Carbon Certification, or ISCC. Customers who utilize this raw material as feedstock for sustainable plastic production will gain improved insights into the carbon footprint of the products they make. To ensure that our patented technology also benefits other stakeholders, we signed a mutually exclusive collaboration agreement with Wood for its commercial licensing on a global scale. The licensees will also benefit from full asset life cycle support.

Can you comment on some of the measures OMV is implementing to actively reduce its direct and indirect emissions, especially the challenging Scope 3 emissions?

To actively reduce our direct emissions at ongoing operations in Austria and Romania, we have started using renewable energy generated by our solar parks. For instance, the PV plants located at the Lobau tank farm and Schönkirchen together generated more than 20 GWh of renewable energy in 2023, which was used for our ongoing operations.

To reduce our Scope 2 emissions, we signed several power purchase agreements (PPAs) to secure renewable energy supply for many years to come. As an example, the clean wind energy acquired through the PPA with WEB Windenergie AG will be used to produce green hydrogen at the Schwechat refinery. Through the projects we have implemented, we have been able to reduce our absolute Scope 1 and 2 emissions by 25% and the carbon intensity of our operations by 20% compared with the base year 2019.



“Prioritizing the health, safety, and well-being of our employees and stakeholders will always be paramount for us.”

Reducing Scope 3 emissions is a key challenge for many sectors, underscoring the need for holistic solutions. For instance, to address Scope 3.11 emissions linked to the sustainable feedstock we supply, we have initiated Life Cycle Assessments (LCAs). LCAs offer insights into a product’s CO₂ emissions and guide optimization measures to achieve further reductions. For example, the LCA we commissioned for our ReOil® technology demonstrated



the substantial advantages of the circular economy – by 2030, 34% of CO₂e emissions could be saved if waste streams currently destined for incineration are chemically recycled using the ReOil[®] technology.

These are only a few examples of the projects have been implemented. Individually, the annual CO₂ savings they achieve may not seem significant at first glance, but when combined, they present a different picture. We have also made significant investments to reduce the carbon footprint of our portfolio. In 2023, OMV and Wien Energie formed a joint venture called “deelep” to work on decarbonizing district heating in Vienna by providing geothermal energy as an alternative. In Romania, OMV Petrom and Complexul Energetic Oltenia joined forces to build four PV parks with a combined capacity of 450 MW. They will supply electricity to the national grid from 2025. In Norway, with our partner Aker BP, we completed the acquisition of a 3D seismic survey of the Poseidon CCS license area. Our collaborations with start-ups, universities, and technology leaders around the world thrived, emphasizing our pursuit of innovative solutions to reduce emissions and advance sustainable energy development.

In 2021, OMV made a commitment to the Just Transition. What progress has been made so far?

Integrating climate change and the Just Transition into our Group’s Human Rights Policy Statement was the first essential step. We simultaneously prioritized training for our employees, ensuring they are well-prepared for future job roles that emerge as a result of our strategy. To enable our workforce to cultivate a mindset aligned with our journey to net zero, we also introduced the Sustainability Academy. It provides an essential foundation for various Environmental, Social, and Governance (ESG) topics, the circular economy, low-carbon technologies, and others. More specialized training was offered to employees already involved in implementing our strategy. For instance, employees that were previously working in the exploration department in our Energy segment were upskilled to equip them with the specific skill set necessary for developing geothermal reservoirs.

In 2023, we spent more than EUR 12 mn on training employees and I am proud to say that we have already achieved our 2030 target of increasing the average number of annual learning hours to at least 30 hours per employee.

Health & Safety has always been an important topic for you. Unfortunately, the incidents and injuries reported have seen a rise over the past two years.

It is always disheartening to witness a reversing trend. No matter how many impressive results we achieve, if it is at the expense of our employee and contractors’ well-being, this can only imply a collective failure to meet our HSSE

Vision of being “Committed to Zero Harm – Protect People, Environment, and Assets.”

Prioritizing the health, safety, and well-being of our employees and stakeholders will always be paramount for us. We are actively reassessing our safety measures and have a renewed commitment to implementing effective strategies to slow and reverse this trend. Initiatives like “We CARE;” “BACK to BASICS;” and “B-SAFE” across different parts of the Group have begun to yield positive results. With our updated HSSE strategy and a strong focus on safety culture, leadership, and contractor engagement, I am convinced that we will successfully resume our journey toward becoming an industry leader in safety.

Mr. Stern, this is a very special edition of OMV’s Sustainability Report. How would you describe OMV’s sustainability journey over the past few years and what are your thoughts on the new reporting framework?

Yes, this truly is a momentous occasion because it is the last stand-alone edition of our Sustainability Report. In recent years, our sustainability journey has demonstrated continuous improvement. In the last two years alone, we pinpointed numerous data and reporting gaps, achieving an impressive 25% improvement in disclosed data points between 2021 and 2022. This not only underscores our commitment to comprehensive and transparent reporting practices but also signifies the positioning of sustainability at the heart of our strategy.

Our Sustainability Report has always catered to numerous stakeholder groups and provided substantial information that goes beyond what is typically included in the financial statement. The key challenge in the coming years will be to ensure that we strike a healthy balance between financial and non-financial reporting. The combined report should not merely become a reporting exercise but rather a tool that aids the assessment for positive transformation and to drive continuous improvement. Finally, the combined report will provide an excellent framework to balance our social responsibility on the one hand, and maintain our focus on delivering excellent financial performance on the other.

The Corporate Sustainability Reporting Directive, and by extension the European Sustainability Reporting Standards, elevate sustainability to a level of prominence that has traditionally been reserved for finance. The clear emphasis is on a dual imperative – while businesses must pursue profitability, they are equally obligated to ensure that the adopted business practices reflect their social responsibilities as well. This highlights a paradigm shift toward a more balanced and responsible approach to OMV’s success. I firmly believe that transformation and growth can only be achieved by embracing change and am looking forward to the further integration of sustainability into our business.