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**euro adhoc: OMV Aktiengesellschaft / Interim Announcement**

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06.11.2008

- Favorable pricing environment offset adverse FX movements to drive clean EBIT 49% higher to EUR 928 mn versus Q3/07 - Strong performance across all segments: E&P clean EBIT up 53%; R&M clean EBIT up 36%; G&P clean EBIT up 21%; Petrom contributed EUR 347 mn to clean EBIT, up 93% - Clean net income after minorities was EUR 557 mn; Clean EPS after minorities was EUR 1.86 - A healthy balance sheet with a gearing ratio of 26% and a strong operating cash flow put OMV in a good position to bridge a period of weaker operating conditions

Wolfgang Ruttenstorfer, CEO of OMV: "This has been another solid performance from OMV and our ability to produce consistent earnings growth underlines the strength of our core business. Temporary oil and gas production shortfalls predominantly in the UK and Romania were offset by higher volumes in Austria, Tunisia and Yemen leading to a strong contribution from our upstream business. In addition to strong refining and petrochemical margins the marketing contribution improved thanks to high volumes across our markets. In recent months, oil prices have declined rapidly from the record levels seen during the first six months and are unlikely to recover significantly in the balance of the year. While the current economic climate is likely to slow down growth rates in certain markets, to date we have seen no significant impact on oil and gas demand in CEE as a result of recent events. OMV's integrated business and solid financial structure position us well to cope with any challenges and opportunities in the weakening market environment."

**Third quarter 2008 (Q3/08)**

In Q3/08, results were again driven by an overall strong crude price environment. The average Brent price exceeded last year's Q3 average by 54%; however, the decline within the quarter brought negative inventory effects in refining. The Group's EBIT of EUR 732 mn was 17% above the level of Q3/07. Due to high special charges, the reported EBIT contribution of Petrom was only EUR 187 mn. The net financial result was clearly below the Q3/07 level, which was helped by positive one-off income at Borealis. Net income after minorities of EUR 453 mn was down by 12% compared to last year. Clean EBIT was up by 49% at EUR 928 mn excluding net special charges of EUR 206 mn, which mainly related to the impairment of the book value of the Arpechim fuels refinery. Petrom's clean EBIT contribution increased by 93% to EUR 347 mn. Clean net income after minorities was EUR 557 mn and clean EPS after minorities was EUR 1.86, up by 14% on Q3/07. At the end of September, net debt of the Group was EUR 2,844 mn and the gearing ratio stood at 26.5%.

In Exploration and Production (E&P), clean EBIT increased by 53% compared to Q3/07 to EUR 755 mn despite the negative impact of USD exchange rates, essentially reflecting the favorable oil price environment compared to Q3/07. The Group's oil and gas production was 316,000 boe/d, at the same level as in Q3/07.

In Refining and Marketing (R&M), clean EBIT was EUR 133 mn, exceeding Q3/07 by 36%. The high oil price had a negative effect on costs of own energy consumption in the refineries, while the decline in the crude price within the quarter led to negative inventory effects. The petrochemical business benefited from high margins. The marketing contribution improved considerably thanks to higher volumes and the strength of the non-oil business.

In Gas and Power (G&P), clean EBIT increased by 21% to EUR 60 mn, mainly due to the strong contribution of the logistics business which benefited from the consolidation of the operating company of the WAG pipeline. The business unit gas supply, marketing and trading showed a higher result compared to Q3/07.

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**Further inquiry note:**

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