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## EANS-Adhoc: OMV Aktiengesellschaft / OMV intends to issue subordinated hybrid notes

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OMV / Oil / Gas / Austria

16.05.2011

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\* Issue size, issue price and coupon will be determined in a book-building process \* Targeted volume is benchmark size \* Coupon: Fixed interest rate until April 26, 2018, thereafter at a reset fixed rate (to be determined) until April 26, 2023 and thereafter floating interest rate with step up \* Proceeds of the hybrid notes will be used primarily for the refinancing of the acquisitions of a major stake in Petrol Ofisi and of the Tunisian E&P subsidiaries from Pioneer Natural Resources

OMV intends to issue subordinated hybrid notes. The hybrid notes will bear a fixed interest rate until April 26, 2018, thereafter at a reset fixed rate (to be determined) until April 26, 2023 and thereafter a floating interest rate with a 100 basis point step up. The hybrid notes have no scheduled maturity date and may be redeemed at the option of the Company under certain circumstances. The Company has in particular the right to repay the hybrid notes at certain dates.

The hybrid notes will be offered primarily to qualified investors as defined in Directive 2003/71/EC of the European Parliament and of the Council of November 4, 2003 on the basis of an exemption from the requirement to publish a prospectus in compliance with such Directive. Further it is intended to offer the hybrid notes in Austria, Luxembourg, Germany and The Netherlands on the basis of a prospectus prepared by the company upon approval, publication and passporting of such prospectus. The issue size, the issue price and the coupon of the hybrid notes will be fixed in accordance with demand determined in a book-building process based on then prevailing market conditions and will be published following the conclusion of the book-building process.

The proceeds from the hybrid notes will be used for the refinancing of the acquisitions of the additional 55.40% interest in Petrol Ofisi and of two Tunisian exploration and production subsidiaries from Pioneer Natural Resources or for general corporate purposes.

Moody's has assigned a rating of "A3" (with stable outlook), Fitch Ratings has assigned a rating of "A-" (with negative outlook) to the senior unsecured debt of OMV. The expected rating of the hybrid notes is "Baa3" from Moody's and "BBB" from Fitch Ratings. Barclays Capital and J.P. Morgan act as Joint Structuring Advisers and Joint Bookrunners in the hybrid notes transaction. BofA Merrill Lynch, Deutsche Bank, and UniCredit act as Joint Bookrunners.

In addition to the hybrid notes issue, OMV launches a capital increase in order to maintain its strong investment grade rating. For additional information on OMV's capital increase, please refer to OMV's separate announcement to this effect issued today.

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issuer: OMV Aktiengesellschaft  
Trabrennstraße 6-8  
A-1020 Wien  
phone: +43 1 40440/21600  
FAX: +43 1 40440/621600  
mail: investor.relations@omv.com  
WWW: <http://www.omv.com>  
sector: Oil & Gas - Downstream activities  
ISIN: AT0000743059  
indexes: ATX Prime, ATX  
stockmarkets: official market: Wien  
language: English

Further inquiry note:

OMV  
Investor Relations:  
Angelika Altendorfer-Zwerenz  
Tel. +43 1 40 440-21600  
e-mail: investor.relations@omv.com

Media Relations:  
Michaela Huber  
Tel. +43 1 40 440-21661  
e-mail: media.relations@omv.com

Internet Homepage: <http://www.omv.com>

Branche: Oil & Gas - Downstream activities  
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