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EANS-News: OMV Aktiengesellschaft / OMV issues a Eurobond and extends its hedging strategy

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Capital measures/OMV / Oil / Gas / Austria

Wien (euro adhoc) - *OMV has further extended its average maturity of debt by issuing a Eurobond with a volume of EUR 500 mn, a maturity of 10 years and a coupon of 4.25%

*OMV is securing its strong liquidity position by extending its oil price and USD hedging strategy into 2012

Today, OMV priced a Eurobond transaction, which is issued out of OMV's EUR 3 bn Euro Medium Term Note Program (EMTN) - a funding program that allows OMV to issue debt in the Euromarkets on a regular and continuous basis. The bond has a volume of EUR 500 mn, a denomination of EUR 1,000, a coupon of 4.25% and a maturity date of October 12, 2021. The order book was significantly oversubscribed due to the strong interest from investors. OMV has applied for listings in Luxembourg and Vienna.

The proceeds are to be used for general corporate purposes and will extend the average maturity of debt, therefore optimizing OMV's debt structure.

In order to partly protect the Group's cash flow from the negative impact of lower oil prices, derivative instruments have been used to hedge earnings in the Exploration and Production business segment for 50,000 bbl/d in 2012. OMV has entered into oil price swaps, locking in a Brent price of approx. USD 101.5/bbl for a production volume of 50,000 bbl/d (thereof 30,000 bbl/d at Petrom level). Furthermore, EUR-USD average rate forwards at USD 1.36 have been used to hedge an exposure of approx. USD 750 mn, to reduce the currency volatility associated with the Brent swap.

David C. Davies, Deputy Chairman of the Executive Board and Chief Financial Officer of OMV, said: "By taking the aforementioned measures, we are able to strengthen our liquidity position and to maintain our competitive investment grade credit rating. Through the bond issue, we have further improved our maturity profile and again reduced the Group's reliance on bank debt. Our operational and financial strength as well as our healthy balance sheet allow us to further pursue our growth strategy."

Background information:

OMV Aktiengesellschaft

With Group sales of EUR 23.32 bn, a workforce of 31,398 employees in 2010, and a current market capitalization of approximately EUR 7 bn, OMV Aktiengesellschaft is one of Austria's largest listed industrial companies. In Exploration and Production, OMV is active in two core countries, Romania and Austria, and holds a balanced international portfolio. OMV had proven oil and gas reserves of approximately 1.15 bn boe as of year-end 2010 and a production of around 318,000 boe/d in 2010. In Gas and Power, OMV sold approximately 18 bcm of gas in 2010. In Austria, OMV operates a 2,000 km long gas pipeline network with a marketed capacity of around 89 bcm in 2010. With a trading volume of around 34 bcm in 2010, OMV's gas trading platform, the Central European Gas Hub, is amongst the most important hubs in Continental Europe. In Refining and Marketing, OMV has an annual refining capacity of 22.3 mn t and, as of year-end 2010, approximately 4,800 filling stations in 13 countries including Turkey. OMV holds a 51% stake in the Romanian energy company OMV Petrom S.A., a 36% stake in Borealis AG, one of the world's leading producers of polyolefins, in total 59% of EconGas GmbH and 45% of the refining network Bayernoil. OMV further strengthened its position

through the ownership of a 97% stake in Petrol Ofisi, Turkey's leading company in the oil products retail and commercial business.

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