Report January – September and Q3 2015

including interim financial statements as of September 30, 2015

- **Q3/15: Clean CCS net income attributable to stockholders at EUR 367 mn, up by 31% vs. Q3/14, clean CCS EBIT at EUR 495 mn, down by 25% vs. Q3/14**
- **Very strong result contribution from Downstream**
- **Positive free cash flow at EUR 524 mn in Q3/15**
- **Capital expenditure at EUR 1,997 mn in 9m/15, down by 28% vs. 9m/14**
- **Impairments amounting to approximately EUR 1 bn recorded in Q3/15**
- **Gearing ratio improved to 38% vs. 40% in Q2/15**
- **Production guidance of approximately 300 kboe/d for 2015 confirmed**

Rainer Seele, CEO of OMV:

"In Q3/15, OMV's clean results continued to benefit from the integrated business model in this low oil price environment. Clean CCS EBIT in Q3/15 improved by 32% vs. Q2/15 reflecting the strong performance from the Downstream Business Segment and the clean CCS earnings per share increased to EUR 1.13 in Q3/15. Cash flow generation remains a priority, which is visible in the improvement of the free cash flow before dividends which increased to EUR 524 mn this quarter. Given the ongoing challenging oil price environment, we have decided to reduce our future oil price assumptions resulting in asset impairments in the Upstream business. Despite these impairments, the effect of the strong cash generation is reflected in the gearing ratio, which improved to 38% compared to the previous quarter. Recently, we have achieved several strategic milestones. We have signed a term sheet with Gazprom for OMV's participation in the project Achimov IV/V based on an exchange of assets as well as the shareholder agreement for the Nord Stream 2 pipeline project. Additionally, we decided to sell a stake of up to 49% of Gas Connect Austria and reached a provisional agreement on the full takeover of EconGas by OMV, both of which mark important steps towards the optimization of the Downstream Gas portfolio. The review of the Group's strategy is progressing well and we will present the results in February 2016."

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
222	(744)	570	n.m.	EBIT	(294)	1,478	n.m.
375	495	656	(25)	Clean CCS EBIT	1,203	1,693	(29)
209	(472)	232	n.m.	Net income attributable to stockholders [1]	(100)	665	n.m.
364	367	281	31	Clean CCS net income attributable to stockholders [1]	968	785	23
0.64	(1.45)	0.71	n.m.	EPS in EUR	(0.31)	2.04	n.m.
1.11	1.13	0.86	31	Clean CCS EPS in EUR	2.97	2.41	23
858	1,135	634	79	Cash flow from operating activities	2,400	2,221	8

[1] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests

Content

Moving more. Moving the future.

Directors' report (condensed, unaudited)

Financial highlights

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
5,726	5,932	9,098	(35)	Sales [1]	17,484	28,230	(38)
106	(980)	435	n.m.	EBIT Upstream [2]	(845)	1,246	n.m.
140	157	156	1	EBIT Downstream	514	333	54
8	0	(11)	n.m.	EBIT Corporate and Other	(9)	(44)	(80)
(31)	78	(9)	n.m.	Consolidation	46	(57)	n.m.
222	**(744)**	**570**	**n.m.**	**EBIT Group**	**(294)**	**1,478**	**n.m.**
177	8	287	(97)	thereof EBIT OMV Petrom group	296	757	(61)
(198)	(1,090)	(23)	n.m.	Special items [3]	(1,283)	(150)	n.m.
(12)	(16)	(22)	(29)	thereof: Personnel and restructuring	(32)	(33)	(4)
(206)	(1,088)	(1)	n.m.	Unscheduled depreciation	(1,295)	(134)	n.m.
0	0	(4)	n.m.	Asset disposal	0	(22)	n.m.
21	14	4	n.m.	Other	44	39	13
45	(149)	(62)	139	CCS effects: Inventory holding gains/(losses)	(213)	(65)	n.m.
116	52	455	(89)	Clean EBIT Upstream [2, 4]	201	1,407	(86)
269	402	220	83	Clean CCS EBIT Downstream [4]	931	376	147
9	3	(10)	n.m.	Clean EBIT Corporate and Other [4]	(4)	(33)	(88)
(19)	37	(9)	n.m.	Consolidation	75	(57)	n.m.
375	**495**	**656**	**(25)**	**Clean CCS EBIT** [4]	**1,203**	**1,693**	**(29)**
148	239	333	(28)	thereof clean CCS EBIT OMV Petrom group [4]	520	920	(43)
314	(735)	539	n.m.	Profit from ordinary activities	(215)	1,371	n.m.
292	(477)	344	n.m.	Net income	36	957	(96)
209	(472)	232	n.m.	Net income attributable to stockholders [5]	(100)	665	n.m.
364	**367**	**281**	**31**	**Clean CCS net income attributable to stockholders** [4, 5]	**968**	**785**	**23**
0.64	(1.45)	0.71	n.m.	EPS in EUR	(0.31)	2.04	n.m.
1.11	1.13	0.86	31	Clean CCS EPS in EUR [4]	2.97	2.41	23
858	1,135	634	79	Cash flow from operating activities	2,400	2,221	8
2.63	3.48	1.94	79	Cash flow per share in EUR	7.35	6.81	8
5,901	5,398	5,350	1	Net debt	5,398	5,350	1
40	38	35	11	Gearing in %	38	35	11
689	600	961	(38)	Capital expenditure	1,997	2,766	(28)
–	–	–	n.a.	ROFA in %	(3)	8	n.m.
–	–	–	n.a.	ROACE in %	(1)	6	n.m.
–	–	–	n.a.	Clean CCS ROACE in % [4]	9	9	1
–	–	–	n.a.	ROE in %	(2)	7	n.m.
7	35	36	(3)	Group tax rate in %	117	30	n.m.
24,960	24,470	26,783	(9)	Employees	24,470	26,783	(9)

Figures in this and the following tables may not add up due to rounding differences.
From January 1, 2015, a combined Business Segment Downstream was created, merging Gas and Power with Refining and Marketing. Additionally, the Business Segment Exploration and Production was renamed Upstream.

[1] Sales excluding petroleum excise tax
[2] Before intersegmental profit elimination shown in the line "Consolidation"
[3] Special items are exceptional, non-recurring items and include unrealized gain/losses on commodity derivatives (starting with Q2/15), which are added back or deducted from EBIT. For more details please refer to Business Segments
[4] Adjusted for special items. Clean CCS figures exclude inventory holding gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi
[5] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests

Business Segments

Upstream

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
106	(980)	435	n.m.	EBIT	(845)	1,246	n.m.
(11)	(1,031)	(20)	n.m.	Special items	(1,046)	(160)	n.m.
116	52	455	(89)	Clean EBIT	201	1,407	(86)
569	445	928	(52)	Clean EBITD	1,401	2,652	(47)
593	500	822	(39)	Capital expenditure	1,702	2,160	(21)
307	292	311	(6)	Total hydrocarbon production in kboe/d	300	306	(2)
181	174	178	(3)	thereof OMV Petrom group	179	180	0
14.0	13.7	15.0	(9)	Crude oil and NGL production in mn bbl	41.2	42.7	(4)
78.0	74.1	76.8	(3)	Natural gas production in bcf	229.1	229.7	0
61.88	50.47	101.93	(50)	Average Brent price in USD/bbl	55.31	106.52	(48)
56.60	50.54	94.15	(46)	Average realized crude price in USD/bbl	51.96	99.11	(48)
5.68	5.57	6.81	(18)	Average realized gas price in USD/1,000 cf	5.54	6.89	(20)
1.105	1.112	1.326	(16)	Average EUR-USD FX-rate	1.114	1.355	(18)
183	143	228	(37)	Exploration expenditure in EUR mn	477	506	(6)
108	353	138	156	Exploration expenses in EUR mn	522	396	32
13.59	13.17	15.51	(15)	OPEX in USD/boe	13.58	16.50	(18)

From January 1, 2015, the Business Segment Exploration and Production was renamed Upstream.

Third quarter 2015 (Q3/15) vs. third quarter 2014 (Q3/14)

- **Lower oil prices negatively impacted the result in Q3/15**
- **Production decreased by 6%, driven by shut-ins in Libya and Yemen, partly offset by higher production in Norway and New Zealand**
- **Lower clean exploration expenses and lower production costs supported the result**

In Q3/15, the average **Brent** price in USD was 50% lower than in Q3/14. The Group's **average realized crude price**, which reflected the positive impact of the oil price hedges, decreased by 46%, while the **average realized gas price** in USD/1,000 cf decreased by 18% compared to Q3/14.

Clean EBIT dropped to EUR 52 mn, largely driven by lower oil prices, lower sales volumes and higher depreciation. The favorable EUR-USD FX-rate development and positive contribution from the oil price hedges offset these effects only to a certain extent. The Group has monetized its oil price hedges for the period Q4/15 through Q2/16. This, together with the oil price hedges for Q3/15, improved the Q3/15 clean EBIT by EUR 63 mn. **Exploration expenses** increased to EUR 353 mn from EUR 138 mn in Q3/14, solely driven by the impairments of exploration assets, which were treated as special items. Clean exploration expenses decreased to EUR 81 mn, as the same quarter in the previous year included the write-off of unsuccessful wells in New Zealand and the Faroe Islands. The Group has decided to review its oil price assumptions for both the short and longer term. The assumptions for the Brent price are now USD 55/bbl for 2016, USD 70/bbl for 2017, USD 80/bbl for 2018 and then USD 85/bbl from 2019 onwards. The EUR-USD FX-rate is expected to remain at 1.15 throughout this period. These revised assumptions have required impairments to asset valuations, covering both assets under production and development, as well as exploration assets, to be recognized during the quarter. Net special items recorded in the quarter, predominantly as a consequence of the reduced oil price assumptions, amounted to EUR (1,031) mn. These net special items led to a **reported EBIT** of EUR (980) mn (Q3/14: EUR 435 mn).

Production costs excluding royalties (OPEX) in USD/boe were 15% lower than in Q3/14, mainly due to the favorable EUR-USD FX-rate and lower personnel as well as service costs, driven by strict cost management. OPEX in USD/boe at OMV Petrom decreased by 20%, driven mainly by the advantageous RON-USD FX-rate development, lower service and personnel costs as well as the reduction of the construction tax in Romania from 1.5% to 1.0%. OMV Group's total **exploration expenditure** decreased to EUR 143 mn, down by 37% compared to Q3/14, mainly reflecting lower activity levels in New Zealand and Norway.

Total OMV daily production of oil, NGL and gas was 292 kboe/d. This was 6% lower than in Q3/14, driven by the shut-ins in Libya and Yemen. Production increases in Norway (up by 18%) and New Zealand (up by 16%) partly offset this decline. OMV Petrom's total daily oil and gas production decreased by 3% compared to the level in Q3/14, mainly due to planned workovers at key wells in Romania. **Total OMV daily oil and NGL production** decreased by 9%, reflecting the shut-ins in Libya and Yemen, which was partly offset by strong increases in Norway and New Zealand. **Total OMV daily gas production** was 4% lower than in Q3/14, mainly due to lower production volumes in Romania and Pakistan. **Total sales volumes** decreased by 9%, predominantly related to lower volumes from Libya, Romania and Yemen.

Third quarter 2015 (Q3/15) vs. second quarter 2015 (Q2/15)

Clean EBIT decreased to EUR 52 mn in Q3/15 vs. EUR 116 mn in Q2/15, mainly driven by the decrease in oil prices and lower sales volumes, which was partly offset by the aforementioned positive effect of the oil price hedges. Exploration expenses increased to EUR 353 mn, compared to EUR 108 mn in Q2/15, driven by the above mentioned impairments, whereas clean exploration expenses decreased to EUR 81 mn. Total daily production decreased by 5% compared to Q2/15, driven by lower production contributions from Romania, with planned workovers at key wells, and from Norway, with a planned turnaround at the Gullfaks field. Daily oil and NGL production decreased by 4%, due to lower production in Romania and Norway. Daily gas production was 6% lower compared to the previous quarter, with lower volumes coming from Romania and Norway. Overall, sales volumes decreased by 7% compared to the previous quarter, mainly as a result of lower liftings in Norway and Romania.

Downstream

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
140	157	156	1	EBIT	514	333	54
(186)	(55)	(1)	n.m.	Special items	(233)	22	n.m.
57	(190)	(62)	n.m.	CCS effects: Inventory holding gains/(losses) [1]	(184)	(65)	185
269	402	220	83	Clean CCS EBIT [1]	931	376	147
286	430	206	109	thereof Downstream Oil	921	316	191
(17)	(28)	14	n.m.	thereof Downstream Gas	10	60	(83)
434	559	377	48	Clean CCS EBITD [1]	1,412	853	66
93	98	131	(25)	Capital expenditure	282	582	(52)
				Downstream Oil KPIs			
7.78	7.84	4.90	60	OMV indicator refining margin in USD/bbl [2]	7.69	2.69	186
438	521	387	35	Ethylene/propylene net margin in EUR/t [3]	440	375	17
92	93	97	(4)	Utilization rate refineries in % [4]	92	90	3
7.56	8.21	8.18	0	Total refined product sales in mn t	22.35	23.54	(5)
2.63	2.87	2.69	7	thereof retail sales volumes in mn t	7.74	7.21	7
0.56	0.57	0.54	7	thereof petrochemicals in mn t	1.70	1.63	4
				Downstream Gas KPIs			
23.05	20.36	19.50	4	Natural gas sales volumes in TWh [5]	81.41	81.34	0
0.33	2.15	1.49	44	Net electrical output in TWh	3.49	4.10	(15)

From January 1, 2015, a combined Business Segment Downstream was created, merging Gas and Power with Refining and Marketing. Additionally, the businesses were renamed as follows: Gas and Power to Downstream Gas, Refining and Marketing to Downstream Oil.

1 Current cost of supply (CCS): Clean CCS figures exclude special items and inventory holding gains/losses (CCS effects) resulting from the fuels refineries and OMV Petrol Ofisi

2 As of Q3/14, the standard yield for the calculation of the OMV indicator refining margin has been updated following the finalization of the Petrobrazi modernization program. Previously reported figures were not adjusted accordingly

3 Calculated based on West European Contract Prices (WECP)

4 After the finalization of the Petrobrazi refinery modernization, the opportunity was taken to demonstrate the maximum throughput of the refineries based on a timeframe of the best 30 consecutive days. As a result, OMV's total annual refining capacity has been updated from 17.4 mn t to 17.8 mn t as of Q1/15. Previously reported figures were not adjusted accordingly

5 As of Q1/15, this KPI reflects only third-party volumes and excludes trading volumes. Historical figures were adjusted accordingly

Third quarter 2015 (Q3/15) vs. third quarter 2014 (Q3/14)

- **Significantly increased Downstream Oil result driven by strong refining margins**
- **Strong petrochemicals business due to higher margins**
- **High oil product demand supported the result**

The **clean CCS EBIT** increased significantly to EUR 402 mn vs. EUR 220 mn in Q3/14, driven by a very strong Downstream Oil business. Net special items of EUR (55) mn were recognized in Q3/15, mainly related to the impairment of the Etzel gas storage (EUR (75) mn). Lowered assumptions for the long-term summer/winter spreads have led to a review of the current carrying value of the gas storage facility. Decreased crude prices over the quarter contributed to negative CCS effects of EUR (190) mn, which led to a **reported EBIT** of EUR 157 mn.

The **Downstream Oil** clean CCS EBIT strongly increased to EUR 430 mn, reflecting the significantly higher refining margin as well as a strong petrochemicals result. The OMV indicator refining margin increased from USD 4.90/bbl in Q3/14 to USD 7.84/bbl in Q3/15, mainly due to lower costs for own crude consumption (OMV indicator refining margin West from USD 4.83/bbl in Q3/14 to USD 7.16/bbl in Q3/15; OMV indicator refining margin East from USD 5.11/bbl in Q3/14 to USD 9.87/bbl in Q3/15). Overall, the refinery utilization rate in Q3/15 was strong at 93% (97% in Q3/14). Total refined product sales were slightly above the level of Q3/14. Starting with Q3/15, the retail sales volumes, part of the total refined product sales, are reported separately due to changes in the organizational structure in the Downstream Oil business, introduced for the optimization of sales channels. In Q3/15, total retail sales volumes increased by 7% compared to Q3/14, due to high demand driven by low product prices. At EUR 110 mn, the clean petrochemicals EBIT was significantly above the EUR 46 mn registered in Q3/14, driven by higher margins and higher volumes.

The contribution from **Borealis** (which is accounted for at-equity and therefore shown in the financial result of OMV Group) increased to EUR 93 mn in Q3/15 vs. EUR 67 mn in Q3/14, mainly driven by improved polyolefin and olefin margins, while also supported by a strong contribution from Borouge.

The **Downstream Gas** clean EBIT decreased to EUR (28) mn in Q3/15 vs. EUR 14 mn in Q3/14, mainly as a result of a weak gas market environment resulting in low natural gas margins and a lower contribution from the gas transportation business. Natural gas sales volumes increased by 4% to 20.36 TWh, mostly due to higher sales volumes in Austria. Overall, the natural gas sales margin was slightly lower compared to the level of Q3/14. Net electrical output increased to 2.15 TWh in Q3/15 compared to 1.49 TWh in Q3/14. This was a consequence of a higher net electrical output in Romania supported by increased spark spreads, which more than offset the decrease in the net electrical output in Turkey. The contribution of the gas transportation business in Austria decreased vs. Q3/14 due to the spin-off of the TAG pipeline operations in Q4/14.

Third quarter 2015 (Q3/15) vs. second quarter 2015 (Q2/15)

Clean CCS EBIT increased significantly to EUR 402 mn, driven by a higher Downstream Oil result.

The Downstream Oil clean CCS EBIT in Q3/15 was EUR 145 mn higher than in Q2/15, mainly driven by the seasonally high oil product demand and the improved result in the petrochemicals business. The OMV indicator refining margin increased slightly vs. Q2/15, driven by improved gasoline spreads and lower oil prices (reducing the cost for own crude consumption), despite decreased middle distillate spreads. The petrochemicals result improved to EUR 110 mn from EUR 68 mn in Q2/15, driven by significantly increased margins and higher volumes. The retail business saw the expected seasonal increase in sales volumes.

The Downstream Gas clean EBIT decreased to EUR (28) mn in Q3/15 vs. EUR (17) mn in Q2/15, mainly as a result of a weak gas market environment, driven by lower natural gas margins. Natural gas sales volumes followed the expected pattern of seasonal decline, dropping to 20.36 TWh. Net electrical output increased from 0.33 TWh in Q2/15 to 2.15 TWh in Q3/15, triggered by increased average spark spreads in Romania and Turkey. The gas transportation business in Austria recorded a similar result compared to Q2/15.

Outlook

Mid-term guidance

The Group has decided to adjust the assumptions for Brent crude price to USD 55/bbl in 2016, USD 70/bbl in 2017, USD 80/bbl in 2018 and USD 85/bbl from 2019 onwards. The EUR-USD FX-rate is expected to remain at 1.15 throughout this period. Due to the changed assumptions and the ongoing strategy review, OMV will publish an updated Group CAPEX guidance with the publication of the revised strategy in February 2016. It is expected that the CAPEX guidance will not materially deviate from the previous guidance for the period 2015-2017 (approximately EUR 2.5 to 3.0 bn p.a.). Our target remains to achieve a broadly neutral free cash flow after dividends over the medium term. The revisions to the investment program and potential divestments will support us in this objective. We remain committed to our long-term gearing ratio target of ≤30% and to our dividend policy (long-term payout ratio target of 30%).

Market environment

For the year 2015, OMV expects the **Brent** oil price to average between USD 50/bbl to USD 60/bbl. The Brent-Urals spread is anticipated to stay relatively tight. The **gas market environment** is expected to remain challenging. In the last quarter of 2015, **refining margins** are expected to decline from 9m/15 levels, due to lower seasonal demand and persisting overcapacity in European markets. In the **petrochemical business**, margins are also expected to decline from 9m/15 levels due to production capacities returning from maintenance. Due to the decreased oil price, lower product prices are expected to support the demand in the **retail business**.

Group

- CAPEX for 2015 is expected to be around EUR 2.7 bn
- OMV is implementing a program to ensure the company's fitness for a potentially prolonged low oil price environment by implementing cost cutting measures and capital expenditure reductions
- To further strengthen the Group's financial flexibility, OMV intends, depending on market conditions, to issue hybrid notes of at least benchmark volume
- In Q3/15, OMV Group has monetized its oil price hedges for the period Q4/15 through Q2/16. This, together with the oil price hedges for Q3/15, improved the Q3/15 Upstream clean EBIT by EUR 63 mn. In addition, the monetization of the oil price hedges for the period Q4/15 through Q2/16 will improve the Group's Upstream clean EBIT by USD 21 mn in Q4/15, by USD 11 mn in Q1/16 and by USD 2 mn in Q2/16. The total pre-tax cash inflow from the hedges was EUR 86 mn, thereof EUR 68 mn were recorded in Q3/15 and the remainder in Q4/15

Upstream

- Production in Libya and Yemen is expected to be affected for the rest of the year due to the critical security situation. Excluding these two countries, we expect total production for 2015 to average approximately 300 kboe/d
- The combined production of Romania and Austria is expected to be within the target range of 200-210 kboe/d. In Romania, key wells are back on stream after completion of planned works at key facilities
- In Norway, the production is expected to increase from the Q3/15 level due to the finalized planned turnarounds and higher gas production at the Gullfaks field
- Upstream capital expenditure for 2015 is expected to be roughly 80% of total Group CAPEX and includes the following major investment projects: Gullfaks, Aasta Hansteen, Edvard Grieg and Gudrun in Norway, field redevelopments in Romania, Nawara in Tunisia and Schiehallion in the UK
- In the Neptun block (Romanian Black Sea) drilling continues, with Pelican South-1, Dolphin-1, Flamingo-1 and Califar-1 exploration wells completed so far. The drilling operations of the Domino-4 well are ongoing. The results of drilling so far, together with data from the forthcoming exploration activities, will be used for the evaluation of the full block potential
- Exploration and appraisal expenditure is expected to be around EUR 0.6 bn in 2015

Downstream

- Capacity utilization is expected to remain high due to the optimized structure of the refineries and sales channels and will support the stable profit and cash contribution from the Downstream Oil business
- No major refinery shutdowns are planned for the remainder of 2015
- The ongoing regulatory uncertainty in Turkey is expected to negatively affect OMV Petrol Ofisi's profitability
- Natural gas sales margins are expected to remain at low levels, due to the continued weak gas market environment
- Spark spreads in Romania and Turkey are expected to remain weak
- Due to the restructured setup in the gas transportation business implemented in 2014, the result contribution in 2015 is expected to stabilize at a lower level
- As part of the ongoing review of the Downstream Gas asset portfolio, the divestment of a stake of up to 49% in Gas Connect Austria has been initiated and the transaction is expected to be signed in 2016. Additionally, OMV has reached a provisional agreement with its partners to take over the remaining stake of 35.75% in EconGas, with a contractually binding agreement expected to be concluded by the end of the year

Group interim financial statements (condensed, unaudited)

Legal principles and general accounting policies

The interim condensed consolidated financial statements for the nine months ended September 30, 2015, have been prepared in accordance with IAS 34 Interim Financial Statements.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as of December 31, 2014.

The condensed interim consolidated financial statements for 9m/15 are unaudited and an external review by an auditor was not performed.

The accounting policies and valuation methods adopted in preparation of the interim condensed consolidated financial statements are consistent with those followed in preparation of the Group's annual financial statements for the year ended December 31, 2014, except as described herein.

The following new and amended standards and interpretations have been implemented since January 1, 2015. None has had a material impact on the condensed interim financial statements.

- Amendments to IAS 19 Defined Benefit plans: Employee Contribution
- Annual Improvements to IFRSs 2010-2012 Cycle
- Annual Improvements to IFRSs 2011-2013 Cycle

Starting with January 1, 2015, the internal organizational structure was changed following a Supervisory Board decision. The Business Segment Gas and Power was merged with the Business Segment Refining and Marketing, thereby creating a combined Business Segment Downstream.

The internal reporting and the relevant information provided to the "chief operating decision maker" in order to assess performance and allocate resources has been updated to reflect the current organization structure.

Segment reporting information of earlier periods has been adjusted consequently.

Changes in the consolidated Group

Compared with the consolidated financial statements as of December 31, 2014, the consolidated Group changed as follows:

In Downstream, OMV Nord Stream II Holding AG, based in Zug, was included starting with September 1, 2015.

In Co&O, OMV FINANCE LIMITED, based in Douglas, was deconsolidated as of September 30, 2015.

Seasonality and cyclicality

Seasonality is of significance, especially in the Business Segment Downstream. For details please refer to the section "Business Segments".

In addition to the interim financial statements, further information on main items affecting the interim financial statements as of September 30, 2015, is given as part of the description of OMV's Business Segments.

Income statement (unaudited)

Q2/15	Q3/15	Q3/14	Consolidated income statement in EUR mn	9m/15	9m/14
5,726.01	5,932.21	9,097.97	Sales revenues	17,484.11	28,229.59
(82.31)	(84.13)	(83.48)	Direct selling expenses	(247.68)	(246.70)
(4,986.73)	(5,939.17)	(7,903.03)	Production costs of sales	(16,002.21)	(24,989.49)
656.96	**(91.09)**	**1,111.46**	**Gross profit**	**1,234.21**	**2,993.40**
93.99	111.92	69.49	Other operating income	291.92	214.93
(222.99)	(215.12)	(239.73)	Selling expenses	(662.29)	(677.79)
(97.92)	(80.34)	(95.38)	Administrative expenses	(274.88)	(313.07)
(107.78)	(353.20)	(138.21)	Exploration expenses	(521.50)	(395.88)
(6.97)	(5.26)	(4.32)	Research and development expenses	(16.16)	(10.77)
(92.91)	(111.30)	(132.85)	Other operating expenses	(344.85)	(332.77)
222.39	**(744.37)**	**570.47**	**Earnings before interest and taxes (EBIT)**	**(293.54)**	**1,478.06**
126.43	98.26	65.19	Income from equity-accounted investments	268.86	157.19
126.69	92.87	66.67	thereof Borealis	269.11	154.57
12.48	16.73	0.37	Dividend income	29.30	16.21
40.68	24.00	10.79	Interest income	75.72	26.03
(71.37)	(87.08)	(101.52)	Interest expenses	(227.31)	(274.93)
(16.24)	(42.85)	(5.80)	Other financial income and expenses	(68.42)	(31.67)
91.98	**9.05**	**(30.97)**	**Net financial result**	**78.15**	**(107.17)**
314.37	**(735.32)**	**539.49**	**Profit from ordinary activities**	**(215.39)**	**1,370.88**
(22.59)	258.62	(195.00)	Taxes on income	251.57	(413.84)
291.77	**(476.70)**	**344.49**	**Net income for the period**	**36.18**	**957.05**
209.09	**(471.99)**	**232.45**	**thereof attributable to stockholders of the parent**	**(99.66)**	**665.00**
9.47	9.47	9.57	thereof attributable to hybrid capital owners	28.30	28.40
73.21	(14.18)	102.47	thereof attributable to non-controlling interests	107.54	263.65
0.64	**(1.45)**	**0.71**	**Basic earnings per share in EUR**	**(0.31)**	**2.04**
0.64	(1.44)	0.71	Diluted earnings per share in EUR	(0.30)	2.03

Statement of comprehensive income (condensed, unaudited)

Q2/15	Q3/15	Q3/14	in EUR mn	9m/15	9m/14
291.77	**(476.70)**	**344.49**	**Net income for the period**	**36.18**	**957.05**
(451.01)	(380.29)	283.72	Exchange differences from translation of foreign operations	(192.38)	509.20
(10.27)	0.01	0.34	Gains/(losses) on available-for-sale financial assets	(0.64)	0.11
6.80	51.22	(14.84)	Gains/(losses) on hedges	95.23	0.17
(26.49)	(5.31)	53.41	Share of other comprehensive income of equity-accounted investments	72.73	45.76
(480.96)	**(334.37)**	**322.63**	**Total of items that may be reclassified ("recycled") subsequently to the income statement**	**(25.07)**	**555.25**
0.00	**0.00**	**0.00**	**Total of items that will not be reclassified ("recycled") subsequently to the income statement**	**0.00**	**0.00**
3.44	(9.92)	0.87	Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement	(27.62)	(4.57)
(0.35)	0.36	(0.08)	Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement	(0.16)	(0.08)
3.09	**(9.56)**	**0.78**	**Total income taxes relating to components of other comprehensive income**	**(27.79)**	**(4.65)**
(477.88)	**(343.93)**	**323.42**	**Other comprehensive income for the period, net of tax**	**(52.85)**	**550.60**
(186.10)	**(820.63)**	**667.91**	**Total comprehensive income for the period**	**(16.67)**	**1,507.64**
(227.20)	(857.07)	580.62	thereof attributable to stockholders of the parent	(197.67)	1,175.44
9.47	9.47	9.57	thereof attributable to hybrid capital owners	28.30	28.40
31.63	26.97	77.72	thereof attributable to non-controlling interests	152.71	303.81

Notes to the income statement

Third quarter 2015 (Q3/15) vs. third quarter 2014 (Q3/14)

Consolidated sales decreased by 35% vs. Q3/14, mainly due to lower Downstream sales. The **Group's reported EBIT** was at EUR (744) mn, well below Q3/14 (EUR 570 mn), driven by impairments, as well as a lower Upstream result due to the decline in oil prices, only partly offset by the favorable EUR-USD FX-rate and the higher Downstream Oil result. The latter was driven by a substantially increased contribution of the refining business, which was partly offset by the negative contribution of Downstream Gas. In Q3/15, the Upstream result included EUR 63 mn positive impact from oil price hedges. **OMV Petrom group's reported EBIT** was EUR 8 mn, below Q3/14 (EUR 287 mn), as Q3/15 was burdened by low oil prices and asset impairments. **Net special items** of EUR (1,090) mn were recorded in Q3/15, mainly driven by Upstream impairments (for more details please see the section "Other notes", subsection "Impairments"). Negative **CCS effects** of EUR 149 mn were recognized in Q3/15 due to the decrease of oil prices during the quarter. **Clean CCS EBIT** decreased from EUR 656 mn in Q3/14 to EUR 495 mn. OMV Petrom's contribution to the Group's clean CCS EBIT was EUR 239 mn, 28% lower vs. Q3/14. The **net financial result** of EUR 9 mn in Q3/15 improved significantly compared to the EUR (31) mn reported in Q3/14, mainly due to higher income from at equity-accounted investments and an improved net interest result.

Current taxes on Group income of EUR (43) mn and deferred taxes of EUR 302 mn were recognized in Q3/15. The effective tax rate in Q3/15 was 35% (Q3/14: 36%). The effective tax rate in Q3/15 was impacted by impairments.

Net income attributable to stockholders was EUR (472) mn vs. EUR 232 mn in Q3/14. Minority and hybrid interests were EUR (5) mn (Q3/14: EUR 112 mn). **Clean CCS net income attributable to stockholders** was EUR 367 mn (Q3/14: EUR 281 mn). **EPS** for the quarter was at EUR (1.45) and **clean CCS EPS** was at EUR 1.13 (Q3/14: EUR 0.71 and EUR 0.86 respectively).

Third quarter 2015 (Q3/15) vs. second quarter 2015 (Q2/15)

Consolidated sales in Q3/15 were slightly higher than the previous quarter. The **Group's reported EBIT** was at EUR (744) mn, significantly lower compared with Q2/15 (EUR 222 mn), as a result of impairments mainly in Upstream (for more details please see the section "Other notes", subsection "Impairments"). **Clean CCS EBIT** increased by 32%, from EUR 375 mn in Q2/15 to EUR 495 mn mainly supported by an improved Downstream result, driven by the seasonally high oil product demand and the improved result in the petrochemicals business. The net financial result was below last quarter, mainly driven by lower income from at equity-accounted investments and foreign exchange result.

The effective tax rate in Q3/15 was 35% (compared to 7% in Q2/15), as it was impacted by impairments resulting in a high tax relief. Net income attributable to stockholders was EUR (472) mn (Q2/15: EUR 209 mn). Clean CCS net income attributable to stockholders increased to EUR 367 mn vs. EUR 364 mn in Q2/15.

Balance sheet, capital expenditure and gearing (unaudited)

Consolidated balance sheet in EUR mn	Sep. 30, 2015	Dec. 31, 2014
Assets		
Intangible assets	3,287.82	3,527.81
Property, plant and equipment	17,954.32	18,499.90
Equity-accounted investments	2,436.07	2,131.09
Other financial assets	796.96	815.94
Other assets	159.58	116.88
Deferred taxes	520.95	455.90
Non-current assets	**25,155.72**	**25,547.53**
Inventories	2,018.72	2,230.78
Trade receivables	3,051.84	3,041.68
Other financial assets	1,527.42	1,782.22
Income tax receivables	51.22	81.13
Other assets	472.55	513.57
Cash and cash equivalents	612.01	648.70
Current assets	**7,733.75**	**8,298.08**
Assets held for sale	26.24	92.79
Total assets	**32,915.71**	**33,938.40**
Equity and liabilities		
Capital stock	327.27	327.27
Hybrid capital	740.79	740.79
Reserves	9,968.01	10,602.17
OMV equity of the parent	11,036.07	11,670.23
Non-controlling interests	3,007.68	2,931.54
Equity	**14,043.76**	**14,601.77**
Provisions for pensions and similar obligations	1,096.52	1,115.49
Bonds	3,720.15	3,967.27
Interest-bearing debts	865.22	674.36
Provisions for decommissioning and restoration obligations	3,489.81	3,148.43
Other provisions	268.66	329.45
Other financial liabilities	392.44	466.47
Other liabilities	162.78	175.87
Deferred taxes	277.91	567.72
Non-current liabilities	**10,273.48**	**10,445.05**
Trade payables	3,771.08	4,330.28
Bonds	300.03	159.26
Interest-bearing debts	823.13	438.97
Provisions for income taxes	241.72	285.66
Provisions for decommissioning and restoration obligations	85.75	77.90
Other provisions	419.90	474.42
Other financial liabilities	1,684.02	1,610.06
Other liabilities	1,245.17	1,486.49
Current liabilities	**8,570.80**	**8,863.06**
Liabilities associated with assets held for sale	27.67	28.52
Total equity and liabilities	**32,915.71**	**33,938.40**

Notes to the balance sheet as of September 30, 2015

Capital expenditure decreased to EUR 1,997 mn (9m/14: EUR 2,766 mn).

Upstream invested EUR 1,702 mn (9m/14: EUR 2,160 mn) mainly in field developments in Norway and field redevelopments, drilling and workover activities in Romania. CAPEX in **Downstream** amounted to EUR 282 mn (9m/14: EUR 582 mn), thereof EUR 249 mn in Downstream Oil (9m/14: EUR 409 mn) and EUR 33 mn in Downstream Gas (9m/14: EUR 173 mn). CAPEX in the **Co&O** segment was EUR 13 mn (9m/14: EUR 24 mn).

Compared to year-end 2014, **total assets** decreased by EUR 1,023 mn to EUR 32,916 mn. Decreasing effects came mainly from the significant impairments booked during the period.

Equity decreased by 4%. The Group's equity ratio remained stable at 43% as of September 30, 2015, compared with the end of 2014.

The **total number of own shares** held by the Company as of September 30, 2015, amounted to 912,824 (December 31, 2014: 1,015,102).

As of September 30, 2015, short- and long-term borrowings, bonds and finance leases amounted to EUR 6,010 mn (December 31, 2014: EUR 5,551 mn), thereof EUR 294 mn liabilities for finance leases (December 31, 2014: EUR 300 mn).

The cash position decreased to EUR 612 mn (December 31, 2014: EUR 649 mn).

Net debt increased to EUR 5,398 mn compared to EUR 4,902 mn at the end of 2014. On September 30, 2015, the **gearing ratio** stood at 38.4% (December 31, 2014: 33.6%).

Cash flows (condensed, unaudited)

Q2/15	Q3/15	Q3/14	Summarized statement of cash flows in EUR mn	9m/15	9m/14
291.77	**(476.70)**	**344.49**	**Net income for the period**	**36.18**	**957.05**
834.19	1,647.29	641.48	Depreciation, amortization and impairments including write-ups	3,007.45	1,886.86
(25.10)	(301.84)	34.87	Deferred taxes	(386.54)	(37.06)
(9.28)	(8.92)	1.58	Losses/(gains) on the disposal of non-current assets	(18.41)	2.54
(11.07)	(10.54)	(2.35)	Net change in long-term provisions	(3.13)	(2.42)
(85.21)	53.99	(81.45)	Other adjustments	(56.64)	(173.76)
995.31	**903.28**	**938.63**	**Sources of funds**	**2,578.91**	**2,633.21**
(165.37)	169.18	243.77	(Increase)/decrease in inventories	106.15	28.47
274.83	(148.03)	11.04	(Increase)/decrease in receivables	(163.62)	(151.93)
(224.93)	221.57	(503.13)	(Decrease)/increase in liabilities	(8.56)	(228.09)
(21.40)	(10.51)	(55.84)	(Decrease)/increase in short-term provisions	(112.91)	(60.36)
858.44	**1,135.48**	**634.47**	**Net cash from operating activities**	**2,399.98**	**2,221.29**
			Investments		
(790.32)	(688.90)	(1,108.07)	Intangible assets and property, plant and equipment	(2,383.65)	(2,865.77)
(25.31)	1.55	(16.23)	Investments, loans and other financial assets including changes in short-term financial assets	(54.60)	(45.55)
			Disposals		
53.84	75.77	35.02	Proceeds from sale of non-current assets	141.51	123.86
0.00	0.00	37.39	Proceeds from the sale of subsidiaries and businesses, net of cash disposed	0.00	341.03
(761.79)	**(611.58)**	**(1,051.89)**	**Net cash from investing activities**	**(2,296.73)**	**(2,446.44)**
160.25	(19.14)	(17.48)	(Decrease)/increase in long-term borrowings	121.98	(836.17)
(4.58)	0.00	0.00	Change in non-controlling interest	(11.81)	0.00
277.83	(421.97)	422.02	(Decrease)/increase in short-term borrowings	315.96	1,414.43
(529.42)	(0.19)	(13.39)	Dividends paid	(529.74)	(646.09)
(95.93)	**(441.31)**	**391.15**	**Net cash from financing activities**	**(103.60)**	**(67.83)**
(19.08)	(28.38)	3.35	Effect of exchange rate changes on cash and cash equivalents	(36.34)	7.85
(18.36)	**54.22**	**(22.91)**	**Net (decrease)/increase in cash and cash equivalents**	**(36.69)**	**(285.12)**
576.15	557.79	442.71	Cash and cash equivalents at beginning of period	648.70	704.92
557.79	**612.01**	**419.80**	**Cash and cash equivalents at end of period**	**612.01**	**419.80**

Notes to the cash flows

In 9m/15, the **inflow of funds** from net income, adjusted for non-cash items such as depreciation, net change in long-term provisions, non-cash income from investments and other positions was EUR 2,579 mn (9m/14: EUR 2,633 mn). **Net working capital** components in the cash flow statement generated a cash outflow of EUR 179 mn (9m/14: EUR 412 mn), which led to a EUR 179 mn increase in **cash flow from operating activities** as compared to 9m/14, reaching EUR 2,400 mn.

In 9m/15, **net cash from investing activities** resulted in an outflow of EUR 2,297 mn (9m/14: EUR 2,446 mn), mainly related to investments in Romania and Norway. In 9m/14, the higher payments for investments in intangible assets and property were partially offset by the closure of the sale of the stake in Bayernoil and other divestments which led to a significant net cash inflow.

Free cash flow (defined as net cash from operating activities less net cash used in investing activities) showed an inflow of funds of EUR 103 mn (9m/14: outflow of EUR 225 mn). **Free cash flow less dividend payments** resulted in a cash outflow of EUR 426 mn (9m/14: EUR 871 mn).

Cash flow from financing activities reflected a net outflow of funds amounting to EUR 104 mn (9m/14: EUR 68 mn), mainly related to repayments of the US private placement bond, other long-term debt and finance leases and to the dividends paid during the period. These effects were partially compensated by new drawing of long-term loans and the utilization of short-term money market lines. This position also includes the purchase of remaining shares from the minority shareholders of OMV Petrol Ofisi A.S.

Statement of changes in equity (condensed, unaudited)

in EUR mn	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Other reserves [1]	Treasury shares	OMV equity of the parent	Non-controlling interests	Total equity
January 1, 2015	**327.27**	**1,502.58**	**740.79**	**10,194.92**	**(1,084.19)**	**(11.15)**	**11,670.23**	**2,931.54**	**14,601.77**
Net income for the period				(71.37)			(71.37)	107.54	36.18
Other comprehensive income for the period				(0.16)	(97.85)		(98.01)	45.16	(52.85)
Total comprehensive income for the period				**(71.53)**	**(97.85)**		**(169.38)**	**152.71**	**(16.67)**
Dividend distribution and hybrid coupon				(458.57)			(458.57)	(72.35)	(530.93)
Disposal of treasury shares		1.49				1.12	2.61		2.61
Share-based payments		(4.53)		3.31			(1.23)		(1.23)
Increase/(decrease) in non-controlling interests				(1.39)	(6.21)		(7.60)	(4.21)	(11.81)
September 30, 2015	**327.27**	**1,499.54**	**740.79**	**9,666.73**	**(1,188.24)**	**(10.03)**	**11,036.07**	**3,007.68**	**14,043.76**

in EUR mn	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Other reserves [1]	Treasury shares	OMV equity of the parent	Non-controlling interests	Total equity
January 1, 2014	**327.27**	**1,498.22**	**740.79**	**10,471.22**	**(1,412.20)**	**(11.40)**	**11,613.91**	**2,931.43**	**14,545.34**
Net income for the period				693.40			693.40	263.65	957.05
Other comprehensive income for the period				(0.08)	510.52		510.44	40.16	550.60
Total comprehensive income for the period				**693.31**	**510.52**		**1,203.83**	**303.81**	**1,507.64**
Dividend distribution and hybrid coupon				(458.45)			(458.45)	(194.11)	(652.56)
Tax effects on transactions with owners				9.47			9.47		9.47
Disposal of treasury shares		0.51				0.26	0.77		0.77
Share-based payments		2.86					2.86		2.86
Increase/(decrease) in non-controlling interests								(2.23)	(2.23)
September 30, 2014	**327.27**	**1,501.60**	**740.79**	**10,715.55**	**(901.68)**	**(11.15)**	**12,372.39**	**3,038.90**	**15,411.29**

[1] Other reserves contain exchange differences from the translation of foreign operations, unrealized gains and losses from hedges and available-for-sale financial assets as well as the share of other comprehensive income of equity-accounted investments

Dividends and interest on hybrid capital

On May 19, 2015, the Annual General Meeting approved the payment of a dividend of EUR 1.25 per share, resulting in a total dividend payment of EUR 408 mn to OMV Aktiengesellschaft shareholders. Dividend distributions to minorities amounted to EUR 72 mn in 9m/15. The interest payment to hybrid capital owners amounting to EUR 51 mn was also made in 9m/15.

Segment reporting *

Intersegmental sales

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
839.21	673.45	1,109.24	(39)	Upstream	2,255.15	3,300.63	(32)
20.43	18.03	24.56	(27)	Downstream	61.57	74.31	(17)
7.89	6.78	10.76	(37)	thereof Downstream Oil	22.53	32.77	(31)
36.92	31.49	37.32	(16)	thereof Downstream Gas	112.56	116.44	(3)
(24.39)	(20.24)	(23.52)	(14)	thereof intrasegmental elimination Downstream	(73.52)	(74.91)	(2)
96.84	99.70	105.70	(6)	Corporate and Other	296.71	310.62	(4)
956.48	**791.18**	**1,239.49**	**(36)**	**OMV Group**	**2,613.43**	**3,685.56**	**(29)**

Sales to external customers

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
284.81	282.13	354.39	(20)	Upstream	724.10	1,106.26	(35)
5,440.04	5,649.11	8,742.65	(35)	Downstream	16,756.92	27,120.20	(38)
4,775.35	4,673.86	7,447.21	(37)	thereof Downstream Oil	13,502.70	21,706.66	(38)
664.68	975.26	1,295.45	(25)	thereof Downstream Gas	3,254.23	5,413.54	(40)
1.16	0.97	0.94	3	Corporate and Other	3.09	3.13	(1)
5,726.00	**5,932.21**	**9,097.98**	**(35)**	**OMV Group**	**17,484.11**	**28,229.60**	**(38)**

Total sales (not consolidated)

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
1,124.02	955.58	1,463.63	(35)	Upstream	2,979.25	4,406.89	(32)
5,460.47	5,667.15	8,767.21	(35)	Downstream	16,818.49	27,194.51	(38)
4,783.25	4,680.63	7,457.96	(37)	thereof Downstream Oil	13,525.22	21,739.43	(38)
701.61	1,006.75	1,332.77	(24)	thereof Downstream Gas	3,366.79	5,529.99	(39)
(24.39)	(20.24)	(23.52)	(14)	thereof intrasegmental elimination Downstream	(73.52)	(74.91)	(2)
98.00	100.66	106.64	(6)	Corporate and Other	299.80	313.75	(4)
6,682.49	**6,723.39**	**10,337.48**	**(35)**	**OMV Group**	**20,097.54**	**31,915.15**	**(37)**

Segment and Group profit

Q2/15	Q3/15	Q3/14	Δ%	in EUR mn	9m/15	9m/14	Δ%
105.61	(979.60)	434.82	n.m.	EBIT Upstream [1]	(844.83)	1,246.46	n.m.
139.54	157.41	156.20	1	EBIT Downstream	514.10	333.20	54
360.41	238.69	138.74	72	thereof EBIT Downstream Oil	752.86	237.59	n.m.
(220.87)	(81.28)	17.47	n.m.	thereof EBIT Downstream Gas	(238.76)	95.61	n.m.
8.01	0.05	(11.47)	n.m.	EBIT Corporate and Other	(8.68)	(44.49)	(80)
253.16	(822.14)	579.56	n.m.	EBIT segment total	(339.41)	1,535.17	n.m.
(30.78)	77.77	(9.09)	n.m.	Consolidation: Elimination of intersegmental profits	45.87	(57.11)	n.m.
222.39	(744.37)	570.47	n.m.	OMV Group EBIT	(293.54)	1,478.06	n.m.
91.98	9.05	(30.97)	n.m.	Net financial result	78.15	(107.17)	n.m.
314.37	**(735.32)**	**539.49**	**n.m.**	**OMV Group profit from ordinary activities**	**(215.39)**	**1,370.88**	**n.m.**

[1] Before intersegmental profit elimination shown in the line “Consolidation”

Assets [1]

in EUR mn	Sep. 30, 2015	Dec. 31, 2014
Upstream	14,625.67	14,618.90
Downstream	6,422.74	7,199.62
thereof Downstream Oil	4,869.93	5,263.06
thereof Downstream Gas	1,552.81	1,936.57
Corporate and Other	193.74	209.19
Total	**21,242.15**	**22,027.71**

[1] Segment assets consist of intangible assets and property, plant and equipment

* From January 1, 2015, a combined Business Segment Downstream was created, merging Gas and Power with Refining and Marketing. Additionally, the businesses were renamed as follows: Gas and Power to Downstream Gas, Refining and Marketing to Downstream Oil. The Business Segment Exploration and Production was renamed Upstream. Due to these organizational changes, the historical total intersegmental sales figures have been adjusted consequently.

Other notes

Transactions with related parties

In 2015, there were arm's-length supplies of goods and services between the Group and at-equity accounted companies.

Significant transactions with related parties in EUR mn	9m/15		9m/14	
	Sales and other income	Purchases	Sales and other income	Purchases
Borealis	976	32	1,297	40
GENOL Gesellschaft m.b.H. & Co	213	2	130	2
Erdöl-Lagergesellschaft m.b.H.	37	37	145	118
Enerco Enerji Sanayi ve Ticaret A.Ş.	-	152	-	181

Balance sheet positions in EUR mn	Sep. 30, 2015	Dec. 31, 2014	Δ%
Loans receivable	19	55	(193)
Trade receivables	27	18	34
Trade payables	23	41	(82)
Prepayments received	170	178	(5)

During Q3/15, the EUR 36 mn loan granted to Trans Austria Gasleitung GmbH was entirely cashed in.

The outstanding trade receivables from GENOL Gesellschaft m.b.H. & Co amounted to EUR 21 mn (December 31, 2014: EUR 13 mn).

At September 30, 2015, trade payables to ENERCO Enerji Sanayi ve Ticaret A.Ş. amounted to EUR 14 mn (December 31, 2014: EUR 31 mn).

As of September 30, 2015, Borealis had a contingent liability related to tax audits of Borealis Technology Oy (”TOY”) in Finland, claiming an increase of the taxable income by EUR 1,040 mn leading to an additional tax payment of EUR 406 mn comprising of taxes, late payment interests and penalties. The payment obligation has been suspended pending TOY’s appeal. Borealis Management is confident that it is very likely that the decision of the Finnish Tax Authority (FTA) with respect to TOY will be reversed in the next phases of the proceedings.

On July 3, 2015, Borealis has also received the final tax audit report for Borealis Polyolefins Oy (“BPOY”). The Audit Report proposes to increase BPOY’s taxable base by EUR 364 mn. The Finnish tax authority has not yet issued any decision following the Audit Report. BPOY will present to the FTA detailed judicial and factual argumentation concluding that the taxation proposal included in the Audit Report is unjustified.

On June 30, 2015, Gerhard Roiss resigned from his position as Chairman of the Executive Board and CEO. At that time a liability amounting to EUR 3.4 mn was recognized for the outstanding remuneration incl. bonuses (excluding Long Term Incentive Plan and Strategic Incentive Plan).

Impairments

OMV reviewed its oil price assumptions for both the short and longer term. The assumptions for Brent crude price are now for 2016 at USD 55/bbl, for 2017 at USD 70/bbl, for 2018 at USD 80/bbl and then USD 85/bbl from 2019 onwards. These revised assumptions led to impairments of EUR 974 mn recognized in Q3/15 in the Upstream business, covering both assets under production and development, as well as exploration assets. The impairments have been recorded in 11 different countries across the portfolio.

Due to the challenging market environment for the gas storage business and the supply/demand outlook for natural gas, the long-term summer/winter spreads have been reviewed and revised downwards. This had an adverse effect on the Etzel gas storage and led to an impairment amounting to EUR 75 mn in Q3/15.

A decrease in spark spreads in Turkey had an adverse effect on the Samsun power plant and led to an impairment in Q2/15. The amount of the impairment was adjusted for EUR-TRY FX-rate effects and amounted in total to EUR 197 mn in 9m/15.

Fair value measurement

Financial instruments recognized at fair value are disclosed according to the following fair value measurement hierarchy:

Level 1: Using quoted prices in active markets for identical assets or liabilities.

Level 2: Using inputs for the asset or liability, other than quoted prices, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Using inputs for the asset or liability that are not based on observable market data such as prices, but on internal models or other valuation methods.

in EUR mn		Sep. 30, 2015			Dec. 31, 2014	
Financial instruments on asset side	**Level 1**	**Level 2**	**Total**	**Level 1**	**Level 2**	**Total**
Investment funds	7.26	-	**7.26**	7.24	-	**7.24**
Bonds	88.42	-	**88.42**	79.26	-	**79.26**
Derivatives designated and effective as hedging instruments	-	176.21	**176.21**	-	184.39	**184.39**
Other derivatives	315.55	492.56	**808.11**	588.30	425.12	**1,013.42**
Total	**411.23**	**668.77**	**1,080.00**	**674.81**	**609.51**	**1,284.32**

in EUR mn		Sep. 30, 2015			Dec. 31, 2014	
Financial instruments on liability side	**Level 1**	**Level 2**	**Total**	**Level 1**	**Level 2**	**Total**
Liabilities on derivatives designated and effective as hedging instruments	-	159.73	**159.73**	-	232.17	**232.17**
Liabilities on other derivatives	345.89	466.31	**812.19**	580.14	425.29	**1,005.43**
Total	**345.89**	**626.03**	**971.92**	**580.14**	**657.46**	**1,237.61**

There were no transfers between levels of the fair value hierarchy.

With the exception of investments in other companies valued at cost, for which no reliable estimates of their fair values can be made, the carrying amounts of financial assets are the fair values.

Bonds and other interest-bearing debts amounting to EUR 5,709 mn (December 31, 2014: EUR 5,240 mn) are valued at amortized cost. The estimated fair value of these liabilities was EUR 6,093 mn (December 31, 2014: EUR 5,798 mn). The carrying amount of other financial liabilities is effectively the same as their fair value, as they are predominantly short-term.

Subsequent events

In October 2015, OMV announced its intention to divest a stake of up to 49% in Gas Connect Austria and the transaction is expected to be signed in 2016.

In addition, OMV has reached a provisional agreement with its partners to take over the remaining stake of 35.75% in EconGas, with a contractually binding agreement expected to be concluded by the end of the year.

Declaration of the management

We confirm to the best of our knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group Directors' report gives a true and fair view of important events that have occurred during the first nine months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed.

Vienna, November 5, 2015

The Executive Board

Rainer Seele
Chairman of the Executive Board
and Chief Executive Officer

David C. Davies
Deputy Chairman of the Executive Board
and Chief Financial Officer

Johann Pleininger
Member of the Executive Board
Upstream

Manfred Leitner
Member of the Executive Board
Downstream

Further information

Abbreviations and definitions

bbl: barrel(s), i.e. approximately 159 liters; **bcf**: billion standard cubic feet; **bn**: billion; **boe**: barrel(s) of oil equivalent; **boe/d**: boe per day; **capital employed**: equity including non-controlling interests plus net debt; **CCS**: Current Cost of Supply; **Co&O**: Corporate and Other; **EBITD**: Earnings Before Interest, Taxes, Depreciation and amortization, impairments and write-ups of fixed assets; **EPS**: Earnings Per Share; **EUR**: Euro; **FX**: Foreign Exchange; **gearing ratio**: Net debt divided by equity expressed as a percentage; **GWh:** Gigawatt hour(s); **kbbl, kbbl/d**: Thousand barrels, kbbl per day; **kboe, kboe/d**: Thousand barrel oil equivalent, kboe per day; **LNG**: Liquefied Natural Gas; **mn**: million; **MWh**: Megawatt hour(s); **n.a.**: not available; **n.m.**: not meaningful; **NGL**: Natural Gas Liquids; **NOPAT**: Net Operating Profit After Tax. Profit on ordinary activities after taxes plus net interest on net borrowings, +/– result from discontinued operations, +/– tax effect of adjustments; **ROFA**: Return On Fixed Assets. EBIT divided by average intangible and tangible assets expressed as a percentage; **ROACE**: Return On Average Capital Employed. NOPAT divided by average capital employed expressed as a percentage; **ROE**: Return On Equity. Net income for the year divided by average equity expressed as a percentage (ROFA, ROACE and ROE indicators are calculated on a rolling basis based on the previous four consecutive quarters); **RON**: new Romanian leu; **t**: metric tonne(s); **TRY**: Turkish lira; **TWh**: Terawatt hour(s); **USD**: US dollar

For a full list of abbreviations and definitions please see the OMV Annual Report.

OMV contacts

Felix Rüsch, Investor Relations
Tel. +43 1 40440-21600; e-mail: investor.relations@omv.com

Johannes Vetter, Media Relations
Tel. +43 1 40440-22729; e-mail: media.relations@omv.com

Please find additional information on our webpage www.omv.com.

Disclaimer regarding forward looking statements