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# euro adhoc: OMV Aktiengesellschaft / Mergers - Acquisitions - Takeovers / OMV decides to exit TÜPRAS auction

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"Our offer was in line with our policy of only making acquisitions that ensure value creation and profitable growth. The amount emerging from the auction did not fulfill this requirement," said OMVs CEO, Wolfgang Ruttenstorfer. "We took this decision out of a position of strength, and we are comfortable with the decision that has been made. Tupras was an option worth considering, but certainly not a must have." Ruttenstorfer continued. As the clear No. 1 in the growth region of Central Europe, with international E&P assets and a high degree of integration between its own production and refining capacities, OMV already has a definite competitive advantage over its competitors in the region.

Clear Nr. 1 in Central Europe Through the acquisition of 51% of the Romanian company Petrom, OMV has become the larg-est oil and gas group in Central Europe, with oil and gas reserves of more than 1.4 bn boe, daily production of approximately 345,000 boe and an annual refining capacity of 26.4 mn t. OMV has 2,457 filling stations in 13 countries and a market share of 18% in the Danube region.

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