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euro adhoc: OMV Aktiengesellschaft / Strategic management decisions / OMV sets new targets for further growth to 2010

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- Production target of 500,000 boe/d until 2010 - Further expansion of Refining and Marketing business in EU accession area - Expand gas marketing activities to 20 bcm of gas until 2010

OMV Aktiengesellschaft, Central Europe's leading oil and gas group, sets new targets for the company growth until 2010. After achieving its 2008 goals ahead of schedule, the company now aims for a production volume of 500,000 boe per day by 2010 and for further expansion of its Refining and Marketing business in the EU accession area. In addition, OMV will run an international gas business marketing 20 bcm of gas by 2010. OMV's CEO Wolfgang Ruttenstorfer stated: "Our successful expansion has enabled us to achieve the growth targets set for 2008 way ahead of schedule. OMV has resumed the leadership position in Central Europe and we are committed to further growth in the next five years. OMV until 2010 will be the most successful company in capitalizing on the EU growth belt in oil and gas and securing the future supply through a strong upstream position."

Best integrated midsize oil and gas company OMV aims to be the best integrated midsize oil and gas company producing a quantity of oil and gas of 50% of its refinery capacity. In the gas business, OMV will produce more than one third of the gas volume sold by the company. In addition the company will keep secured access to petrochemical outlets and hold significant minority interest in international chemical business (Polyolefins, Melamine) with operations in Europe and Middle East, based on proprietary technology.

Refining and Marketing In Refining and Marketing OMV will optimize its existing performance in the Danube home market with a daily refining capacity of 500,000 bbl/d. The Group will expand on its position as the leading supplier of refinery products in Central and Eastern Europe, building on two hubs - a Western hub with Schwechat, Burghausen and Bayernoil with an annual refining capacity of 18.4 mn t and an Eastern hub with Petrobrazil and Arpechim, with an annual refining capacity of 8 mn t. Significant investments will ensure that OMV refineries align to future market requirements, focusing especially on middle distillates. OMV will in addition realize opportunities in the EU accession area to acquire additional R&M opportunities with a refining capacity of up to 500,000 bbl/d. Moreover, OMV intends to strengthen its competitive position in petrochemicals.

In the retail business, OMV aims to lead the Danube region as the premium brand, leading in quality and further expanding its convenience business. OMV plans to increase its current market share of 18% to 20%. Half of the filling stations will be equipped with VIVA shops (2004: 32%). In addition OMV will raise the throughput of

the filling stations from 2.6 mn litres per site in 2004 to 3 mn litres per site by 2010.

Exploration and Production - becoming a significant upstream player
By 2010, OMVs Exploration and Production business will produce 500,000 boe/d in six core regions. A focus will be added on Russia in addition to the Danube and Adriatic, Northern Africa, the North Sea, the Middle East/Caspian and Australia/New Zealand as a new core region for OMVs E&P activities. OMV will target significant production growth in international business outside Austria and Romania, aiming at a reserve replacement ratio of 160%. Helmut Langanger, OMV Board member responsible for Exploration and Production said: "We set an ambitious target that will lead OMV into the upper third of the 2nd tier of international producers of oil and gas. The basis remains a stable production volume from Austria and Romania. We expect significant growth in North Africa, Middle East and Caspian and in the North Sea / Atlantic Margin, a material entry position in Russia and a valuable contribution from our New Zealand projects."

Gas - international gas business up and running by 2010 OMV is set to meet the challenges of a growing gas market and intends to make full use of the rising gas demand in Central and Eastern Europe. OMV will therefore build upon an international gas business and expand its gas marketing volumes to 20 bcm per year. OMV will also realize opportunities to further diversify its gas supply. OMV will focus on the realization of the Nabucco project to deliver gas to its Baumgarten hub and further to Western Europe. Moreover, OMV will develop LNG projects in order to market gas in the Adriatic sales regions. OMV intends to undertake a feasibility study for an LNG Terminal in the Adriatic region with one or more international experienced partners.

Petrom with new targets for 2010 Petrom, South Eastern Europes leading producer of oil and gas, also sets new targets for the companys growth to 2010. Petrom aims for a stable oil and gas production volume of 210,000 boe per day in Romania until 2010. In addition, the Caspian region should be developed into a core region, the reserve replacement ratio should rise to 70% by 2010. The company plans to raise its refinery utilization to 95% (2004: 75%) by 2010 and will comply with EU product quality by the end of 2007. In addition, more than 250 new standard PetromV filling stations will be built by 2010. Moreover, the company will achieve more than 30% market coverage (2004: 26%). In the Gas business, Petrom will increase its gas marketing volume to over 7 bcm in Romania with a market share of more than 35%.

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