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## **EANS-Adhoc: OMV Aktiengesellschaft / OMV increases share in Petrol Ofisi from 41.58% to 95.75%**

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OMV / Oil / Gas / Austria

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Update to an already disclosed ad hoc announcement

- Acquisition of 54.17% share in Petrol Ofisi from Dogan Holding:  
Purchase price of EUR 1 bn - OMV gains sole control over one of the leading companies in the Turkish oil products retail and commercial business - Strong basis for further integrated growth within Turkey: Numerous advantages for all OMV business segments - Presence in Turkey as strategic bridgehead to resource-rich Caspian Region and Middle East

OMV, the leading energy Group in the European growth belt, today agreed with the Turkish company Dogan Holding to increase OMV's stake in Petrol Ofisi A.S., one of the leading companies in the Turkish oil products retail and commercial markets, from 41.58% to 95.75%, thereby taking full control of this company (please refer to EANS ad hoc announcement "OMV and Dogan Holding are in detailed negotiations regarding an acquisition of Dogan Holding's stake in Petrol Ofisi by OMV" as of October 20, 2010). This acquisition is a further step in OMV's growth strategy and aims at positioning Turkey as a third hub, besides Austria and Romania, within the integrated energy Group. In addition to the activities of Petrol Ofisi, the gas-fired power plant in Samsun (under construction) and the Nabucco gas pipeline project, Turkey represents a strategic bridgehead to the resource-rich Caspian Region and the Middle East.

OMV agreed to acquire the 54.17% stake from Dogan Holding for EUR 1 bn. Closing of the transaction, which is subject to approval of the relevant authorities, including anti-trust clearance, is expected within the next three months. OMV and Dogan Holding have agreed to distribute a dividend to Petrol Ofisi shareholders before closing. Based on their respective shareholdings OMV shall receive USD 203 mn, Dogan Holding USD 265 mn and USD 21 mn shall be paid to free-float investors.

OMV enters into this acquisition at a point of time when it enjoys a strong balance sheet, with a sound liquidity position and a gearing ratio consistent with its long-term target. OMV is committed to strict capital discipline and intends to fund this acquisition by accessing the most appropriate sources of long-term capital. OMV retains the clear objective of maintaining a strong investment grade credit rating and therefore does not exclude raising equity as one of the available funding options.

end of announcement

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