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EANS-Adhoc: OMV Aktiengesellschaft / Stockholding business of OMV sold

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Today, OMV Aktiengesellschaft and Erdöllagergesellschaft m.b.H. (ELG) have agreed the sale of Lagermanagementgesellschaft m.b.H. (LMG, a 100% subsidiary of OMV Aktiengesellschaft) to ELG. The parties have agreed not to disclose the purchase price.

OMV - as importer of oil and oil products - is obliged according to Austrian legal requirements to ensure availability of 25% of its annual imports as compulsory emergency stock in case of a crisis. LMG holds and manages a major part of these strategic reserves which currently represents about 1 mn tonnes of crude oil units *. With this transaction, ELG will assume this part of OMV's emergency stocks. ELG, appointed as the national central stockholding entity, is serving the industry to fulfil the requirements of the Austrian oil stockholding act (Erdölbevorrattungsgesetz), which is in line with the stockholding regime of the European Union and the International Energy Agency. OMV will realize a one-time positive EBIT effect of approx. EUR 440 mn upon closing of the transaction, which is expected in Q1/13 and is subject to approval of the Austrian Competition Authority.

This transaction will make OMV's Refining and Marketing (R&M) business more comparable to its peers, who, for the most part, either do not have a similar stockholding obligation or have already outsourced the stockholding. This step is in line with OMV's strategy to restructure the R&M portfolio in order to improve balance sheet efficiency.

* A crude oil unit is defined under the Austrian Stockholding Act and is approx. one kg of available crude oil or an equivalent amount of refined products.

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end of announcement

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