



Amerada Hess Corporation Announces Pricing for Tender Offer

December 7, 2005

NEW YORK--(BUSINESS WIRE)--Dec. 7, 2005--Amerada Hess Corporation (NYSE: AHC) today announced the reference yield for its previously announced tender offer (the "Offer") for up to \$200,000,000 of its 7.375% Notes due October 1, 2009 (the "Notes").

Tender Offer	Reference Yield	Fixed Spread	Purchase Price per \$1,000 principal amount of Notes
7.375% Notes due October 1, 2009 (CUSIP 023551AE4)	4.414%	0.40%	\$1,088.11

Amerada Hess will pay a price on the settlement date, for each \$1,000 principal amount of Notes tendered and accepted for payment pursuant to the Offer, calculated in a manner intended to result in a yield to maturity equal to the sum of (a) the reference yield and (b) the fixed spread, set out above, plus accrued and unpaid interest up to, but excluding, the settlement date. The reference yield is the yield to maturity based on the bid side price of the 3.375% U.S. Treasury reference security due October 15, 2009 as measured at 2:00 p.m., New York City time, on December 6, 2005. Assuming a settlement date of December 9, 2005 for Notes tendered before 9:00 a.m., New York City time, on December 8, 2005 (the "Expiration Time"), holders would receive the purchase price, as set out above, plus accrued interest on the Notes up to, but excluding, the settlement date.

The Offer is made on the terms and subject to the conditions described in the Offer to Purchase dated November 8, 2005, and the related Letter of Transmittal.

Goldman, Sachs & Co. is acting as lead dealer manager and J.P. Morgan Securities Inc. is acting as co-dealer manager. Questions concerning the terms of the tender offer may be directed to Goldman, Sachs & Co. at 212-357-7867 (collect) or 800-828-3182 (toll free) and to J.P. Morgan Securities Inc. at 212-834-4388 (collect) or 866-834-6666 (toll free). Questions concerning the procedures for tendering Notes or requests for the Offer to Purchase documents may be directed to D.F. King & Co., Inc., the Information Agent and depositary for the Offer (bankers and brokers call collect (212) 269-5550, other call toll free at (800) 431-9633).

This press release does not constitute a tender offer to purchase or a solicitation of acceptance of the tender offer, which may be made only pursuant to the terms of the Offer to Purchase and related Letter of Transmittal. In any jurisdiction where the laws require the tender offer to be made by a licensed broker or dealer, the tender offer shall be deemed made on behalf of Amerada Hess by Goldman, Sachs & Co., J.P. Morgan Securities Inc. or one or more registered brokers or dealers under the laws of such jurisdiction.

About Amerada Hess Corporation

Amerada Hess, headquartered in New York, is a global integrated energy company engaged in the exploration for and the production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products.

CONTACT: Amerada Hess Corporation
Jay Wilson, 212-536-8940

SOURCE: Amerada Hess Corporation