



Amerada Hess to Request Shareholder Approval for Name Change, Increased Authorized Shares for Three-for-One Stock Split

03/10/2006

NEW YORK--(BUSINESS WIRE)--March 10, 2006--Amerada Hess Corporation (NYSE:AHC) announced that in its preliminary proxy statement filed today with the Securities and Exchange Commission in connection with its May 3, 2006 annual stockholders meeting, it will request shareholder approval to change its name to Hess Corporation and increase the number of shares of common stock which the company has authority to issue from 200 million currently to 600 million.

The 'HESS' brand is firmly established in the company's marketing and refining operations, readily recognized by customers and in the communities where the company operates, and increasingly identified with its global exploration and production activities. "We believe that changing our corporate name to the name under which we do business will promote simplicity and standardization of our brand," said John B. Hess, Chairman and Chief Executive Officer.

The primary purpose of increasing the authorized common shares is to provide the Board of Directors with sufficient flexibility to effect a stock split in the form of a stock dividend, while maintaining sufficient authorized but unissued shares for other corporate purposes. The Board of Directors intends to declare a stock dividend to effect a three-for-one (3:1) stock split immediately following the annual meeting of stockholders scheduled on May 3, 2006.

Other matters to be acted upon at the annual stockholders meeting are the election of four directors, the ratification of the selection of independent auditors for 2006 and a proposal to approve a compensation plan to limit certain compensation of designated senior officers of the company in order to comply with Section 12(m) of the Internal Revenue Code.

Security holders are cautioned to carefully read the company's definitive proxy statement, which the company will file with the SEC once the SEC review process is completed, before making a decision concerning the proposals. Investors will be able to obtain the definitive proxy statement free of charge at the SEC's website, <http://www.sec.gov>, and at Amerada Hess' website, <http://www.hess.com>.

Some of the statements contained in this news release may constitute "forward-looking statements" as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Certain statements, including the nature of the proposals, intentions, assumptions and statements about future events, may include forward-looking statements. Forward-looking statements are based on the company's current understanding and assessment of these activities and reasonable assumptions about the future. Actual results may differ from these disclosures because of changes in market conditions, government actions and other factors. The company does not undertake to update any forward-looking statements that may be made by or on behalf of the company unless required by law.

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 R. Wilson, 212-536-8940

SOURCE: Amerada Hess Corporation