



Hess Provides Update on Pony Well in Gulf of Mexico

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NEW YORK--(BUSINESS WIRE)--May 17, 2006--Hess Corporation (NYSE: HES) announced today preliminary drilling results for its Pony Prospect, on Green Canyon Block 468, in the Gulf of Mexico. The Pony well encountered approximately 300 feet of net pay based on logging-while-drilling data. The well is currently at a depth of 29,658 feet and has a planned total depth of 32,500 feet. There are additional objective sections still to be tested beneath the current depth. A full suite of logs will be run when the well reaches total depth. Hess Corporation has a 100% working interest in this well.

About Hess Corporation

Hess Corporation, 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.

Forward Looking Statements

Certain statements in this release constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties and other factors which may cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, uncertainties inherent in the measurement and interpretation of geological, geophysical and other technical data.

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