



Hess Corporation to Contribute \$20 Million for Educational Initiative in Equatorial Guinea

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NEW YORK, Aug 01, 2006 (BUSINESS WIRE) -- Hess Corporation (NYSE:HES) has joined with the Republic of Equatorial Guinea in a \$40 million program to support education in the West African country. Hess and Equatorial Guinea are each committing \$20 million over the next five years. The program, which is to strengthen the country's educational system for children ages 6 to 18, will focus on training for teachers, new learning initiatives and infrastructure development for schools.

The program will be overseen by the Ministry of Education and supported by the Academy for Educational Development, an international nonprofit organization that works to improve education, health and economic development around the world.

"We are proud to make this important social investment in a sustainable education program for the children and people of Equatorial Guinea," said John B. Hess, Chairman and Chief Executive Officer. "Coupled with our significant financial commitment to develop the oil resources of the country, this program will advance the economic development of Equatorial Guinea."

Hess Corporation, with headquarters 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. The Corporation also manufactures, purchases, trades and markets refined petroleum and other energy products.

Forward looking statement

Certain statements in this press 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 that 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.

SOURCE: Hess Corporation

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