



## **Hess Corporation Announces First Oil Production From Okume Complex Offshore Equatorial Guinea**

December 20, 2006

NEW YORK--(BUSINESS WIRE)--Dec. 20, 2006--Hess Corporation (NYSE: HES) and its partners, Tullow Oil and GEPetrol, announced today that crude oil production has commenced from the Okume Complex off the coast of Equatorial Guinea.

First oil was achieved on December 14, 2006 at the Okume "B" Platform. Production will grow during 2007 as infield drilling progresses until gross peak production of 60,000 barrels per day is achieved during 2008. Hess is the operator of the Okume Complex with an 85 percent working interest.

Construction of the Okume Complex facilities commenced in August 2004 following approval of the Plan of Development by the Republic of Equatorial Guinea. The Okume Complex, located 150 miles south of Bioko Island in the Gulf of Guinea, employs two tension leg platforms, three satellite platforms and a central processing platform. These facilities provide for full field pressure maintenance and artificial lift capability. The Okume Complex central processing facilities are tied back to the Sendje Ceiba Floating Production Storage and Offloading (FPSO) vessel, which provides crude storage and loading capability.

Hess Corporation, with headquarters in New York, is a global, integrated energy company engaged in the exploration, production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products. More information on Hess Corporation is available at [www.Hess.com](http://www.Hess.com).

### **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.

### **CONTACT: Hess Corporation**

#### **Investors:**

Jay Wilson, 212-536-8940

or

#### **Media:**

James Allen, 212-536-8550

**SOURCE:** Hess Corporation