



Hess Corporation Contracts Stena DrillMAX III Drill Ship for Five-Year Term Beginning 2009

September 25, 2007

NEW YORK--(BUSINESS WIRE)--Sept. 25, 2007--Hess Corporation announced today that it has secured the Stena DrillMAX III drill ship to cover many of its deepwater drilling and completion needs beginning in the middle of 2009.

The contract, for approximately \$950 million, provides Hess with a state-of-the-art rig equipped to drill in up to 7,500 feet of water. The agreement is for five years.

"This agreement offers us a high specification rig in the time frame we desire and will give us the speed and flexibility we need to maximize our global exploration and development activities," said John J. O'Connor, President, Worldwide Exploration & Production.

Hess Corporation, headquartered in New York, is a global integrated energy company engaged in exploration, development, production, purchase, transportation and sale of crude oil and natural gas. The Corporation also manufactures, purchases, transports, trades and markets refined petroleum and other energy products.

CONTACT: Hess Corporation

Investor

Jay Wilson, 212-536-8940

or

Media

Jon Pepper, 212-536-8550

SOURCE: Hess Corporation