



Drilling Completed on Guarani Well

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NEW YORK--(BUSINESS WIRE)--Jul. 7, 2009-- Hess Corporation (NYSE:HES) announced today that the Guarani appraisal well on the BM-S-22 license in the Santos Basin offshore Brazil has been completed and no discovery notice was filed. Hess' share of the well cost will be expensed in the second quarter.

The next step is to analyze the significant amount of seismic, log and core data gathered to plan the location of a third well to help further evaluate the BM-S-22 license.

Hess holds a 40 percent interest in the license. Other participants are ExxonMobil (40 percent) and Petrobras (20 percent). ExxonMobil is operator of the license.

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.

Source: Hess Corporation

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