



## **Hess Corporation Announces Expiration And Results Of Offer To Purchase Notes Due In 2011**

December 17, 2009

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NEW YORK, Dec 17, 2009 (BUSINESS WIRE) -- Hess Corporation (NYSE: HES) announced today that the previously announced cash tender offer for any and all of its outstanding 6.65% Notes due August 15, 2011 (the "Notes") (CUSIP No. 023551AH7) expired at 5:00 p.m., New York City time, on December 16, 2009. After the expiration of the Offer, Hess accepted for purchase \$545,733,000 aggregate principal amount of the Notes which were validly tendered and not validly withdrawn.

Holders of Notes that validly tendered and did not validly withdraw their Notes prior to the expiration of the Offer received Total Consideration of \$1,094.94 for each \$1,000 principal amount of Notes tendered and accepted for payment in the Offer. In addition to the Total Consideration, holders of Notes validly tendered and accepted for purchase received \$22.54 per \$1,000 principal amount of such Notes for accrued and unpaid interest up to, but not including, the settlement date, which is today, December 17, 2009.

Hess funded the purchase of the Notes with part of the proceeds from the sale of its 6.00% Notes due 2040, which was completed on December 14, 2009.

Goldman, Sachs & Co., J.P. Morgan Securities Inc. and Morgan Stanley & Co. Incorporated served as dealer managers for the Offer. Global Bondholder Services Corporation served as the information agent and the depository for the Offer.

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).

SOURCE: Hess Corporation

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