



Hess Corporation Calls Outstanding Notes Due In 2011 For Redemption

December 21, 2009

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NEW YORK, Dec 21, 2009 (BUSINESS WIRE) -- Hess Corporation (NYSE: HES) announced today that it will redeem all of its outstanding 6.65% Notes due August 15, 2011 (the "Notes"). The formal notice of redemption is being sent today to holders of the Notes by The Bank of New York Mellon, the trustee under the indenture governing the Notes.

The Notes will be redeemed on January 20, 2010 (the "Redemption Date") at a redemption price to be calculated on the third business day preceding the Redemption Date in accordance with the terms of the Notes. Interest on the Notes will cease to accrue on and after the Redemption Date. Hess intends to fund the redemption of the Notes primarily with the proceeds from its recently completed note offering.

Questions regarding the redemption should be directed to The Bank of New York Mellon at 101 Barclay Street, New York, New York 10286, attn: Bondholder Communications or at (800) 275-2048.

Forward Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements are intended to be covered by the safe harbor created by those sections. Words such as "expect(s)," "feel(s)," "believe(s)," "will," "may," "anticipate(s)," "estimate(s)," "should," "intend(s)" and similar expressions are intended to identify forward looking statements. These forward-looking statements are based on Hess' current understanding and assessment of relevant factors and reasonable assumptions about the future. They are subject to risks and uncertainties, including those risks set forth under "Risk Factors" in our periodic reports filed with the Securities and Exchange Commission, which could cause actual results to differ materially from future results expressed or implied by those forward-looking statements. As a result, you should not place undue reliance on such forward-looking statements. In addition, Hess disclaims any obligation to update any forward-looking statements to reflect events or circumstances after the date of this release.

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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