



## **Hess to Acquire Further Interests in Valhall and Hod Fields**

June 21, 2010

[Click here](#) to view release in PDF format.

NEW YORK, Jun 21, 2010 (BUSINESS WIRE) --Hess Corporation (NYSE: HES) today announced it has exercised its right to pre-empt Total's sale to BP of its interests in a pair of Norwegian North Sea offshore fields, Valhall and Hod. Hess will gain additional interests of 7.85 percent in Valhall and 12.5 percent in Hod for \$496 million in cash.

Together with the completion of a previously announced strategic trade between Hess and Shell, the move will bring Hess' interests in Valhall and Hod to 64.05 percent and 62.5 percent, respectively.

Both transactions are subject to approval by relevant authorities and are expected to close near the end of the third quarter.

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

Hess Corporation

Investor:

Jay Wilson, 212-536-8940

or

Media:

Jon Pepper, 212-536-8550