



## Hess Acquires Additional Bakken Acreage

November 22, 2010

NEW YORK, Nov 22, 2010 (BUSINESS WIRE) -- Hess Corporation (NYSE: HES) announced today that it has agreed to acquire 167,000 net acres in the Bakken oil shale play in North Dakota from TRZ Energy, LLC for \$1,050 million in cash.

The properties being acquired are located near Hess' existing acreage and have current net production of approximately 4,400 boe/d.

"This acquisition strengthens our leading land position in the Bakken, leverages our operating capabilities and infrastructure and will contribute to future reserve and production growth," said Greg Hill, President of Worldwide Exploration and Production at Hess.

The transaction has an effective date of October 1, 2010 and is expected to close by December 28, 2010.

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).

### Cautionary Statements

*This news release contains projections and other 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. These projections and statements reflect the company's current views with respect to future events and financial performance. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain risk factors. A discussion of these risk factors is included in the company's periodic reports filed with the Securities and Exchange Commission.*

*The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms in this news release relating to reserves other than proved, such as unproved resources, that the SEC's guidelines prohibit registrants from including in filings with the SEC. Investors are urged to consider closely the disclosure in Hess' Form 10-K, File No. 1-1204, available from Hess Corporation, 1185 Avenue of the Americas, New York, New York 10036 c/o Corporate Secretary and on our website at [www.hess.com](http://www.hess.com). You can also obtain this form from the SEC on the EDGAR system.*

SOURCE: Hess Corporation

Hess Corporation

Investor:

Jay Wilson, 212-536-8940

or

Media:

Jon Pepper, 212-536-8550