



Hess Completes Acquisition of Additional Bakken Acreage

December 29, 2010

NEW YORK, Dec 29, 2010 (BUSINESS WIRE) --

Hess Corporation (NYSE: HES) announced today that it has completed the acquisition of 167,000 net acres in the Bakken oil shale play in North Dakota from TRZ Energy, LLC for \$1,050 million in cash. The acquired properties are located near Hess' existing acreage and have current net production of approximately 4,400 boe/d.

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.

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.

SOURCE: Hess Corporation

Hess Corporation

Investors:

Jay Wilson, 212-536-8940

or

Media:

Jon Pepper, 212-536-8550