



Hess to Sell Beryl Assets to Royal Dutch Shell

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NEW YORK--(BUSINESS WIRE)--Oct. 25, 2012-- Hess Corporation (NYSE: HES) announced today it has agreed to terms for the sale of its interest in the Beryl area fields and the Scottish Area Gas Evacuation System (SAGE) to Royal Dutch Shell for \$525 million.

The Beryl fields, located northeast of Aberdeen in the United Kingdom North Sea and operated by Apache, produced approximately 14,000 barrels of oil equivalent per day net to Hess through the first nine months of 2012. Subject to regulatory approval, the sale is expected to close in the first quarter of 2013.

"This sale is part of our strategic portfolio reshaping," said Greg Hill, President, Worldwide Exploration & Production. "Including this transaction, we have announced asset sales year-to-date of approximately \$2.4 billion."

Hess Corporation is a leading global independent energy company engaged in the exploration for and production of crude oil and natural gas, as well as in refining and in marketing refined petroleum products, natural gas and electricity. More information on Hess Corporation is available at <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.

Source: Hess Corporation

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