



Hess Corporation Announces First Production from the Tubular Bells Field in the Gulf of Mexico

November 17, 2014

NEW YORK--(BUSINESS WIRE)--Nov. 17, 2014-- Hess Corporation (NYSE: HES) today announced that production has commenced from the Tubular Bells Field, located in the Mississippi Canyon area of the deepwater Gulf of Mexico. Hess holds a 57.14 percent interest in the Tubular Bells Field and is the operator. Chevron U.S.A. Inc. has a 42.86 percent interest.

Following a ramp-up period, Tubular Bells is expected to deliver gross production of approximately 50,000 barrels of oil equivalent per day (25,000 barrels of oil equivalent per day net to Hess) from three producing wells by year end.

"This important achievement demonstrates our ability to successfully execute highly complex, deepwater development projects," said John Hess, chief executive officer. "We are proud to deliver Tubular Bells safely and on budget. One year after Hess took over as operator, the project was sanctioned and fast tracked with an execution schedule to first oil in just three years."

The Tubular Bells Field was discovered in 2003 and the development was sanctioned in October 2011. It lies in approximately 4,300 feet of water, 135 miles southeast of New Orleans.

Tubular Bells utilizes the first classic spar built in the United States. The design and construction were done entirely in the U.S. creating an estimated 7,000 direct and indirect jobs in Texas and Louisiana.

Hess Corporation is a leading global independent energy company engaged in the exploration and production of crude oil and natural gas. 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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