



Hess Corporation Announces Notes Offering

September 19, 2016

NEW YORK--(BUSINESS WIRE)--Sep. 19, 2016-- Hess Corporation (NYSE:HES) announced today that it has agreed to sell \$1 billion of senior notes with a 4.30% coupon maturing on April 1, 2027 and \$500 million of senior notes with a 5.80% coupon maturing on April 1, 2047 in a registered public offering led by Goldman, Sachs & Co., J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Mizuho Securities USA Inc. and MUFG Securities Americas Inc.

Hess expects to use the net proceeds of the notes offering primarily for the repurchase of its 8.125% Notes due 2019, its 7.875% Notes due 2029, its 7.300% Notes due 2031 and its 7.125% Notes due 2033 that are tendered pursuant to its cash tender offer announced earlier today and to finance the redemption of its 1.300% Notes due 2017, as well as for working capital and other general corporate purposes. The offering is expected to close on September 28, 2016, subject to customary closing conditions.

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement or the shelf registration statement or prospectus.

Copies of the prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, may be obtained by contacting Goldman, Sachs & Co. at 866-471-2526, 200 West Street, New York, New York 10282, Attention: Prospectus Department; J.P. Morgan Securities LLC at 212-834-4533, 383 Madison Avenue, New York, New York, 10179, Attention: Investment Grade Syndicate Desk, 3rd Floor; or Morgan Stanley & Co. LLC at 866-718-1649, 180 Varick Street, New York, New York 10014, Attention: Prospectus Department.

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

Cautionary Statements

This news release contains statements about future events and expectations, or "forward-looking statements," all of which are inherently uncertain. These forward-looking statements are based on management's current expectations and assumptions and not on historical facts. Examples of these statements include, but are not limited to, our ability to complete the offering and the expected timing for completion and the anticipated use of proceeds from the offering. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements including prevailing market conditions and other factors. For more information about potential risk factors that could affect Hess and its results, we refer you to the information contained in the prospectus and prospectus supplement for the offering and the risk factors summarized in our Form 10-K for the year ended December 31, 2015. Hess undertakes no obligation to update the information contained in this news release to reflect subsequently occurring events or circumstances.

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Source: Hess Corporation

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