



Hess Midstream Partners LP Announces Pricing of Upsized Initial Public Offering

04/04/2017

HOUSTON--([BUSINESS WIRE](#))--Hess Midstream Partners LP (the "Partnership") today announced the pricing of its initial public offering of 14,780,000 common units representing limited partner interests in the Partnership, at a public offering price of \$23.00 per common unit. The Partnership was initially offering 12,500,000 common units at an estimated price range of \$19.00 to \$21.00 per common unit. In addition, the Partnership has granted the underwriters a 30-day option to purchase up to an additional 2,217,000 common units at the initial public offering price. The common units are expected to begin trading on April 5, 2017 on the New York Stock Exchange under the ticker symbol "HESM." The offering is expected to close on April 10, 2017, subject to customary closing conditions.

Upon closing, the public will hold an approximate 26.5 percent limited partner interest in the Partnership, or an approximate 30.5 percent limited partner interest if the underwriters exercise in full their option to purchase additional common units. Hess Corporation ("Hess"), through certain of its subsidiaries, and Global Infrastructure Partners II and its affiliates ("GIP") will each own 50 percent of the remaining limited partner interest in the Partnership, and Hess Infrastructure Partners LP, a joint venture 50 percent owned by Hess and 50 percent owned by GIP, will own all of the equity interests in the Partnership's general partner and all of the Partnership's incentive distribution rights.

Goldman, Sachs & Co., Morgan Stanley, Citigroup, J.P. Morgan, MUFG and Wells Fargo Securities are acting as book-running managers for the offering and Barclays, HSBC, ING Financial Markets, Scotia Howard Weil, SMBC Nikko and TD Securities are acting as co-managers for the offering. The offering of these securities is being made only by means of a written prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. A copy of the prospectus may be obtained from:

Goldman, Sachs & Co.
Attention: Prospectus Department
200 West Street
New York, NY 10282
Telephone: 1-866-471-2526
Facsimile: 212-902-9316
prospectus-ny@ny.email.gs.com

Morgan Stanley & Co. LLC
Attn: Prospectus Department
180 Varick Street, 2nd Floor
New York, NY 10014

Citigroup
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Telephone: 1-800-831-9146

J.P. Morgan
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, NY 11717
Telephone: 1-866-803-9204
Email: prospectus-eq_fi@jpmchase.com

MUFG
Attn: Capital Markets Group
1221 Avenue of the Americas, 6th Floor
New York, New York 10020

Wells Fargo Securities
c/o Equity Syndicate Department
375 Park Avenue
New York, NY 10152
Telephone: 1-800-326-5897
cmclientsupport@wellsfargo.com

Barclays
c/o Broadridge Financial Solutions
1155 Long Island Avenue
Edgewood, New York 11717
Telephone: 1-888-603-5847
barclaysprospectus@broadridge.com

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, NY 10018

ING Financial Markets LLC
1133 Avenue of the Americas
New York, NY 10036

Scotia Capital (USA) Inc.
250 Vesey Street
New York, NY 10281

SMBC Nikko Securities America, Inc.
277 Park Avenue, 5th Floor
New York, NY 10172

TD Securities (USA) LLC
31 W 52nd Street
New York, NY 10019
Telephone: 212-827-7392

A copy of the prospectus may be obtained free of charge by visiting the U.S. Securities and Exchange Commission's (the "SEC") website at www.sec.gov.

A registration statement relating to these securities has been filed with and declared effective by the SEC. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.

About the Partnership

Hess Midstream Partners is a fee-based, growth-oriented, traditional master limited partnership initially formed by Hess in 2014 to own, operate, develop and acquire a diverse set of midstream assets to provide services to Hess and third-party customers. The Partnership's initial assets are primarily located in the Bakken and Three Forks Shale plays in the Williston Basin area of North Dakota.

About the Sponsors

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

Global Infrastructure Partners is an independent infrastructure fund that invests in infrastructure assets and business across three core sectors: energy, transportation and water/waste.

Forward Looking Statements

This press release may include forward-looking statements within the meaning of the federal securities laws. Statements that do not relate strictly to historical or current facts are forward-looking. These statements contain words such as "possible," "if," "will" and "expect" and involve risks and uncertainties including, among others, that the Partnership's business plans may change as circumstances warrant and securities of the Partnership may not ultimately be sold to the public because of general market conditions or other factors. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in the Partnership's prospectus and SEC filings. The Partnership undertakes no obligation and does not intend to update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

Contacts

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