



Hess Acquires Interest in New Acreage Offshore Guyana

April 26, 2018

NEW YORK--(BUSINESS WIRE)--Apr. 26, 2018-- Hess Corporation (NYSE:HES) today announced that its subsidiary, Hess Guyana (Block B) Exploration Limited, had reached agreement with Esso Exploration and Production Guyana Limited (ExxonMobil) to acquire a 15 percent participating interest in the Kaieteur Block, offshore Guyana. The Cooperative Republic of Guyana has provided Hess and ExxonMobil an instrument detailing the transfer of interest, which has been completed.

"Our interest in the Kaieteur block extends our company's already significant acreage position in the prolific Guyana-Suriname Basin, which has delivered seven world class oil discoveries to date," said CEO John Hess. "We look forward to working with our partners and the Government of Guyana to evaluate the potential of this highly prospective acreage."

The Kaieteur block is located approximately 155 miles (approximately 250 kilometers) offshore the coast of Guyana, adjacent to the Stabroek Block. The Kaieteur Block is approximately 3.3 million acres (approximately 13,535 square kilometers), which is equivalent in size to more than 580 deepwater blocks in the Gulf of Mexico. The work program in 2018 will include processing and interpretation of approximately 5,700 square kilometers of 3D seismic data and evaluation of a future drilling program.

Significantly, the Kaieteur Block lies in the same geological basin as the Stabroek Block, where total recoverable resources of more than 3.2 billion barrels of oil equivalent have been discovered to date. Hess has a 30 percent working interest in the Stabroek Block.

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.

We use certain terms in this release relating to resources other than proved reserves, such as unproved reserves or resources. Investors are urged to consider closely the disclosure relating to proved reserves in Hess' Form 10-K, File No. 1-1204, available from Hess Corporation, 1185 Avenue of the Americas, New York, New York 10036 c/o Corporate Secretary and on our website at www.hess.com. You can also obtain this form from the SEC on the EDGAR system.

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