



## Hess Completes Sale of Utica Acreage

August 31, 2018

NEW YORK--(BUSINESS WIRE)--Aug. 31, 2018-- Hess Corporation (NYSE: HES) today announced that it has completed the previously announced sale of its joint venture interests in the Utica shale play in eastern Ohio to Ascent Resources – Utica, LLC for net cash consideration of approximately \$400 million, effective April 1.

Proceeds from this transaction will be used to invest in the company's higher return growth opportunities in Guyana and the Bakken and to fund the previously announced share repurchase program.

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.*

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