



## Hess Corporation Shows Continued ESG Commitment and Progress in 2018 Sustainability Report

July 8, 2019

- **On track to meet its 2020 targets to decrease flaring and greenhouse gas emission intensities from operated assets by 50% and 25%, respectively, from 2014 levels**
- **Has reduced its workforce recordable incident rate by 23% over the past 5 years**
- **Carbon asset risk assessment confirmed resilience of Hess portfolio in transition to a lower-carbon economy using the International Energy Agency's Sustainable Development Scenario**
- **Continued to be recognized in 2018 as a top-quartile industry performer for its environmental, social and governance (ESG) performance and disclosure**

NEW YORK--(BUSINESS WIRE)--Jul. 8, 2019-- Hess Corporation (NYSE: HES) published its 2018 Sustainability Report today, providing a comprehensive review of the company's strategy and performance on environmental, social and governance programs and initiatives. An electronic version is available at <http://www.hess.com/sustainability/sustainability-reports>.

"We believe sustainability is fundamental to our long-term strategy and performance and supports our purpose to be the world's most trusted energy partner," CEO John Hess said. "Our commitment to sustainability starts with our Board of Directors and senior management and is reinforced at every level of our company."

Hess Corporation's 22<sup>nd</sup> annual sustainability report has been prepared in accordance with the Core level for sustainability reporting under the Global Reporting Initiative (GRI) Standards. GRI is an independent organization that provides the world's most widely recognized sustainability reporting and disclosure standards. Preparation of the report was also informed by recommendations from the Task Force on Climate-Related Financial Disclosures (TCFD) and oil and gas industry metrics from the Sustainability Accounting Standards Board (SASB). The report has been third-party assured by ERM Certification and Verification Services.

Highlights from this year's report include:

- **Safeguarding people and the environment:** By working closely with employees and contractors to continuously improve our safety performance, over the past 5 years Hess has reduced its workforce recordable incident rate by 23% and its workforce lost time incident rate by 33%. In 2018, the company achieved the lowest severe safety incident rate in its history – a 43 percent reduction from 2017 – and reduced the number of process safety events for the fourth consecutive year.
- **Reducing its carbon footprint:** Hess has aggressive targets for greenhouse gas (GHG) emission reductions, and over the past 11 years has reduced its Scope 1 and 2 equity GHG emissions by approximately 64%. The company is on track to meet its 2020 targets to decrease flaring and GHG emission intensities from operated assets by 50% and 25%, respectively, from 2014 levels. In 2018, Hess achieved leadership status in the prestigious CDP Global Climate Analysis for the 10<sup>th</sup> consecutive year.
- **Conducting portfolio-specific carbon asset risk scenario planning:** In line with the Task Force on Climate-Related Financial Disclosures framework, in 2018, Hess tested the robustness of its portfolio through 2040 under multiple energy supply and demand scenarios. The company's asset portfolio remains resilient and its pipeline of forward investments provides strong financial returns even under the ambitious GHG reductions assumed within the International Energy Agency's Sustainable Development Scenario.
- **Making a difference in local communities:** Hess' community investments support programs in a variety of areas with a particular focus on education, workforce development and environmental stewardship. In 2018, Hess led the development of North Dakota's Intelligent Pipeline Integrity Project, or iPIPE, to advance new technologies that prevent and detect pipeline leaks. In Guyana, Hess is working with its joint venture partners to build capacity among the local workforce and supplier companies including the Centre for Local Business Development established by the joint venture in 2017.
- **Maintaining top-quartile ESG performance:** In 2018, Hess was named to the Dow Jones Sustainability Index North America for the 9<sup>th</sup> consecutive year and to *Corporate Responsibility Magazine's* 100 Best Corporate Citizens list for the 11<sup>th</sup> consecutive year.

Hess Corporation is a leading global independent energy company engaged in the exploration and production of crude oil and natural gas. Hess is committed to helping meet the world's growing energy needs in a safe, environmentally responsible, socially sensitive and profitable way. More information on the company is available at [www.hess.com](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](http://www.hess.com). You can also obtain this form from the SEC on the EDGAR system.

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