



Hess Announces Arrival of Liza Destiny Offshore Guyana

August 29, 2019

NEW YORK--(BUSINESS WIRE)--Aug. 29, 2019-- Hess Corporation (NYSE: HES) today announced that the Liza Destiny, Guyana's first oil production vessel, has arrived at the Stabroek Block.

The Floating, Production, Storage and Offloading (FPSO) vessel arrived following a 42 day journey from Singapore. This FPSO is a significant component of the Liza Phase 1 development, which involves four undersea drill centers with 17 wells.

After clearing customs, hookup and installation of the Liza Destiny FPSO will begin. The Liza Phase 1 development is on track for startup by the first quarter of 2020 and will produce up to 120,000 gross barrels of oil per day.

The Stabroek Block is 6.6 million acres (26,800 square kilometers). ExxonMobil affiliate Esso Exploration and Production Guyana Limited is operator and holds 45 percent interest in the Stabroek Block. Hess Guyana Exploration Ltd. holds 30 percent interest and CNOOC Petroleum Guyana Limited, a wholly-owned subsidiary of CNOOC Limited, holds 25 percent interest.

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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