



Hess Corporation Releases 2019 Sustainability Report, Continues to Show Industry Leading ESG Performance

July 16, 2020

NEW YORK--(BUSINESS WIRE)--Jul. 16, 2020-- Hess Corporation (NYSE: HES) today announced publication of its 23rd annual sustainability report, which provides a comprehensive review of the company's strategy and performance on environmental, social and governance (ESG) programs and initiatives. Hess Corporation's 2019 Sustainability Report is available on the company's website at www.hess.com/sustainability/sustainability-reports.

"Our company's purpose – to be the world's most trusted energy partner – and our longstanding commitment to sustainability create value for all of our stakeholders," CEO John Hess said. "We are committed to helping provide the safe, affordable and reliable energy the world needs while continuing to reduce our carbon footprint and contributing to technological and scientific advances that respond to the global challenge of climate change."

Highlights from this year's report include:

- **Protecting the Hess workforce and communities from COVID-19:** A multidisciplinary emergency response team has been overseeing plans and precautions to reduce the risks of COVID-19 in Hess' work environment. The company has implemented a variety of health and safety measures based on the most current recommendations by government and public health agencies. Hess also has provided support for those most vulnerable to the pandemic's impact in the communities where it operates including lower income families, medical professionals and first responders, and hospitality workers in need.
- **Safeguarding people and the environment:** By working closely with employees and contractors, since 2014 Hess has reduced its severe safety incident rate by 36% and achieved a 67% reduction in process safety incidents. In 2019, Hess also achieved a 51% reduction in its severe and significant environmental incident rate compared with 2018.
- **Reducing its carbon footprint:** Hess has aggressive targets for greenhouse gas (GHG) emission reductions, and over the past 12 years has reduced its Scope 1 and 2 equity GHG emissions by approximately 60%. The company is contributing to innovative research and scientific solutions to reduce, capture and store carbon emissions, including groundbreaking work by the Salk Institute to develop plants with larger root systems that are capable of absorbing and storing potentially billions of tons of carbon per year from the atmosphere.
- **Conducting portfolio-specific carbon asset risk scenario planning:** In line with the Task Force on Climate-Related Financial Disclosures (TCFD) framework, Hess conducted its second annual carbon asset risk assessment in 2019 using the energy supply and demand scenarios from the International Energy Agency (IEA) and confirmed the resilience of Hess' portfolio and inventory of forward investments under the ambitious GHG reductions assumed within the IEAs Sustainable Development Scenario.
- **Creating value for society:** Hess' longstanding commitment to its Values and sustainable business practices benefit all stakeholders as outlined in a new section in this year's report. The report also discusses material issues that the company has mapped to U.N. Sustainable Development Goals as part of a materiality assessment. Hess' community investments support programs that address societal inequalities with a focus on education and workforce development. To continue to foster a diverse and inclusive culture, the company expanded its Unconscious Bias training in 2019 to include all Hess managers worldwide, with additional activities taking place in 2020.
- **Maintaining top quartile ESG performance:** In 2019, Hess achieved leadership status in the prestigious CDP Global Climate Analysis for the 11th consecutive year. The company was named to the Dow Jones Sustainability Index North America for the 10th consecutive year and to *Corporate Responsibility Magazine's* 100 Best Corporate Citizens 2019 list for the 12th consecutive year. Hess also was the top oil and gas performer in *Newsweek's* list of America's Most Responsible Companies in 2019 and the only U.S. oil and gas company included in the Bloomberg Gender-Equality Index.

Hess Corporation's 2019 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.

Hess Corporation is a leading global independent energy company engaged in the exploration and production of crude oil and natural gas. More information on the company is available at www.hess.com.

Cautionary Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Words such as "anticipate," "estimate," "expect," "forecast," "guidance," "could," "may," "should,"

“would,” “believe,” “intend,” “project,” “plan,” “predict,” “will,” “target” and similar expressions identify forward-looking statements, which are not historical in nature. Our forward-looking statements may include, without limitation, information about sustainability goals and targets and planned social, safety and environmental policies, programs and initiatives. Forward-looking statements are based on our current understanding, assessments, estimates and projections of relevant factors and reasonable assumptions about the future. Forward-looking statements are subject to certain known and unknown risks and uncertainties that could cause actual results to differ materially from our historical experience and our current projections or expectations of future results expressed or implied by these forward-looking statements. The following important factors could cause actual results to differ materially from those in our forward-looking statements: fluctuations in market prices of crude oil, natural gas liquids and natural gas; reduced demand for our products, including as a result of COVID-19; changes in laws, regulations and governmental actions applicable to our business; the ability of our contractual counterparties to satisfy their obligations to us; unexpected changes in technical requirements; availability and costs of employees and other personnel, equipment, supplies and other required services; and other factors described in Item 1A—Risk Factors in our Annual Report on Form 10-K and any additional risks described in our other filings with the Securities and Exchange Commission.

As and when made, we believe that our forward-looking statements are reasonable. However, given these risks and uncertainties, caution should be taken not to place undue reliance on any such forward-looking statements since such statements speak only as of the date when made and there can be no assurance that such forward-looking statements will occur and actual results may differ materially from those contained in any forward-looking statement we make. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise.

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Investor Contact:

Jay Wilson
(212) 536-8940
jwilson@hess.com

Media Contact:

Lorrie Hecker
(212) 536-8250
lhecker@hess.com

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