



Hess Completes Sale of Non Strategic Interests in Bakken Acreage

April 30, 2021

NEW YORK--(BUSINESS WIRE)--Apr. 30, 2021-- Hess Corporation (NYSE: HES) announced today that it has completed the previously announced sale of its Little Knife and Murphy Creek acreage interests in the Bakken in North Dakota to Enerplus Corporation for a total consideration of \$312 million, effective March 1, 2021.

"The Bakken is a core asset in our company's portfolio," CEO John Hess said. "Sale of the Little Knife and Murphy Creek acreage – the majority of which we were not planning to drill before 2026 – brings material value forward and further strengthens our cash and liquidity position."

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

Cautionary Statements

This news 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. These forward-looking statements may include, without limitation, the expected timing and completion of the proposed sale and use of proceeds. 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: the ability of our contractual counterparties to satisfy their obligations to us, the ability to satisfy the conditions to the proposed sale; contract and other laws, regulations and governmental actions applicable to our business; and other factors described in the Risk Factor section 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.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210430005496/en/): <https://www.businesswire.com/news/home/20210430005496/en/>

Investor Contact:

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

Media Contact:

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

Source: Hess Corporation