



Hess Corporation Announces \$50 Million Donation to Advance Salk Institute's Harnessing Plants Initiative

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NEW YORK--(BUSINESS WIRE)--Apr. 3, 2023-- Hess Corporation (NYSE: HES) today announced that it will donate \$50 million over the next five years to the Salk Institute's Harnessing Plants Initiative (HPI), which aims to combat climate change by developing plants' natural ability to capture and store potentially billions of tons of carbon per year from the atmosphere. These funds will support HPI's work including faculty recruitment as well as laboratory and research operations and also provide vital infrastructure by establishing the new Hess Center for Plant Science.

In 2020, Hess donated \$12.5 million to the Salk Institute's Harnessing Plants Initiative to accelerate development of plant-based carbon capture and storage. Since then, the HPI team has made numerous advances in enhancing desired plant traits, including deeper rooting and the ability to sequester carbon, and is rapidly scaling discoveries from laboratory to greenhouse to field. In 2021, Hess donated \$3 million to establish the endowed Hess Chair in Plant Science at Salk.

"The Harnessing Plant Initiative is a potential gamechanger in tackling the global challenge of climate change," CEO John Hess said. "We are honored to support this innovative research led by HPI leaders Joanne Chory and Wolfgang Busch. We believe this groundbreaking work will implement scientific breakthroughs on a global scale and can make a major contribution toward achieving the world's ambition to reach net zero emissions."

"We are extremely grateful to Hess Corporation for funding these critical areas of need for not only the Institute, but for the future of plant science research. This gift comes at the ideal time, with climate change being one of the most significant and urgent issues facing the health of humanity and our planet," Salk President and Professor Rusty Gage said. "Their forward-thinking generosity will pay dividends for future generations to come."

"By enhancing plants' inherent capacity to capture and retain carbon, it is possible to cultivate plants that not only aid in mitigating carbon dioxide levels in the atmosphere but also enhance soil quality and augment crop yields," Professor Joanne Chory, HPI founding director, Howard H. and Maryam R. Newman Chair in Plant Biology, and Howard Hughes Medical Institute investigator said. "The prospects of this approach in combatting climate change at a global scale are thrilling, and we are thankful to the Hess Corporation for enabling us to escalate our efforts."

"Salk experts are making impactful discoveries on a regular basis, combining genetics, epigenetics, computational biology, and other disciplines to understand how a plant's genes determine the way a plant grows in an ever-changing environment. When these scientists find they need technology that doesn't yet exist, they often build it themselves," said Salk Chief Science Officer and President-Designate Gerald Joyce. "This gift will certainly accelerate the bold work being done by our talented group of plant scientists. We deeply appreciate the Hess Corporation for their continued generosity and partnership."

About Hess

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, and socially sensitive way. More information on the company is available at www.hess.com.

About the Salk Institute for Biological Studies

Unlocking the secrets of life itself is the driving force behind the Salk Institute. Our team of world-class, award-winning scientists pushes the boundaries of knowledge in areas such as neuroscience, cancer research, aging, immunobiology, plant biology, computational biology, and more. Founded by Jonas Salk, developer of the first safe and effective polio vaccine, the Institute is an independent, nonprofit research organization and architectural landmark: small by choice, intimate by nature, and fearless in the face of any challenge. Learn more at www.salk.edu.

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