



Amerada Hess Corporation Announces Proposed \$500 Million Public Offering of Mandatory Convertible Preferred Stock

November 17, 2003

NEW YORK, Nov. 17 /PRNewswire-FirstCall/ -- Amerada Hess Corporation (NYSE: AHC -) today announced that it intends to publicly offer \$500 million of Mandatory Convertible Preferred Stock (10.0 million shares with liquidation preference \$50 per share). The Company also will grant the underwriters an option to purchase up to an additional \$75 million (1.5 million shares of preferred stock). The Mandatory Convertible Preferred Stock will be issued pursuant to Amerada Hess' shelf registration statement filed with the Securities and Exchange Commission on November 6, 2003 and declared effective on November 14, 2003. The Company intends to use net proceeds from the offering for general corporate purposes, including reduction of debt.

Separately, Amerada Hess announced today that it intends to offer to purchase for cash up to an aggregate \$594 million in principal amount of its outstanding debt. The offer related to its outstanding 5.30% Notes due August 15, 2004 and 5.90% Notes due August 15, 2006, and the 9.25% Notes due April 15, 2005 and 8.875% Notes due October 1, 2007 of Triton Energy Limited and Triton Energy Corporation which were assumed by Amerada Hess.

Amerada Hess, headquartered in New York, is a global integrated energy company engaged in the exploration for and the production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products.

Goldman Sachs is serving as sole book-running manager for the offering. Copies of the prospectus and prospectus supplement related to the public offering may be obtained from Goldman, Sachs & Co., Prospectus Department, One New York Plaza, New York, NY 10004. Goldman Sachs is also serving as dealer manager for the Company's offer to purchase up to \$594 million of its outstanding debt.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy Mandatory Convertible Preferred Stock. The Mandatory Convertible Preferred Stock will not be sold in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

This news release contains forward-looking statements that are based on current expectations. These statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and Company plans and objectives to differ materially from those expressed in the forward-looking statements.