



## **Amerada Hess Corporation Announces The Exchange Of Its 25% Shareholding In Premier Plc For Assets**

September 16, 2002

Amerada Hess Corporation [NYSE:AHC] announced today that it has entered into an agreement with Premier Oil PLC [LSE:PMO] to exchange its 25% shareholding interest in Premier for a portion of Premier's interest in a producing field in Indonesia. The proposed transaction will involve the transfer by Premier to Amerada Hess of a 23% stake in Natuna Sea Block A in Indonesia, in exchange for the cancellation of Amerada Hess's 25% shareholding in Premier.

Petroleum Nasional Berhad ("Petronas"), with whom Amerada Hess entered into a strategic investment in Premier in 1999, is also exiting its 25% stake in Premier. Completion of the transactions is conditional upon shareholder, court and other approvals.

### **Information on Natuna Block A**

After the restructuring Natuna Block A will continue to be operated by Premier with ownership shared among four co-venturers: Premier (28.7%), Kufpec (33.3%), Amerada Hess (23%) and Petronas (15%).

Contact: Amerada Hess Corporation.....C.T. Tursi (212) 536-8593