



Amerada Hess Presents Operating And Financial Update At Investor Meeting

December 12, 2001

Presentation material available on its website and presentation
may be listened to by Conference Call

Amerada Hess Corporation (NYSE: AHC) announced today that it is presenting an update on recent operations and financial matters in a meeting with investors in Boston being held later today, Wednesday, December 12.

In presentations by senior management, Amerada Hess will review a series of recent drilling successes. These include the two wells drilled in the Okume Field offshore Equatorial Guinea, a recent discovery in the Faroe Islands, successful appraisal drilling in the Llano Field in the Gulf of Mexico and in Garden Banks Block 244 in the Gulf of Mexico, the Kenawang discovery in Indonesia and the Toucan discovery in Gabon. In addition, the Company will discuss preliminary information on the well currently being drilled on the Oveng prospect in Equatorial Guinea.

As part of the review, Amerada Hess will present a production profile for 2002, forecasting production at 475,000 barrels of oil equivalent per day, a 9% increase over 2001, and a 2002 capital budget of \$1.75 billion, including capitalized interest.

The Company will report that it expects to take charges to fourth quarter earnings totaling between \$50 and \$75 million after income taxes in connection with several unusual items. The charges include accrual of severance expenses resulting from the Company's cost reduction program, an accrual for certain litigation and a provision for credit losses related to the Enron bankruptcy.

The information being presented by Amerada Hess will be available on its website, www.hess.com. Interested parties should log on to the website, access "investor relations" and then "presentations". Those who wish to listen to the presentation will be able to do so by means of a conference call. To phone into the conference call, parties in the United States should dial 1-877-502-9276 at any time after 12:30 p.m. Eastern Standard Time. Outside the United States, parties should dial 1-913-981-5591. The conference call will begin at 12:45 p.m. Eastern Standard Time.

A replay of the conference call will be available beginning at 4:00 p.m. on December 12 and continuing through December 19. Parties in the United States should dial 1-888-203-1112 and enter the pass code 669984. Outside the United States parties should dial 1-719-457-0820 and enter the pass code 669984.

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