



Amerada Hess Announces the Upgrading and Renaming of Vessel to Accommodate Increased Ceiba Field Production

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Amerada Hess Corporation (NYSE: AHC) and Bergesen DY Offshore AS of Oslo, Norway, today announced that the floating production, storage and offloading vessel (FPSO) that will be the cornerstone of the continued development of the Ceiba Field has been upgraded and renamed. The Ceiba Field is offshore the Republic of Equatorial Guinea.

The Sendje Ceiba, a VLCC (Very Large Crude Carrier), has been converted to an FPSO. The vessel, which formerly was called Berge Hus and which has been outfitted with expanded topsides facilities, will replace the present FPSO on site offshore Equatorial Guinea, the Sendje Berge.

"This project is another milestone in the development of the Ceiba Field," said John B. Hess, Amerada Hess Chairman and Chief Executive Officer. "Upgrading the FPSO to accommodate increased production from the Ceiba Field is important to our Company and our partner, Energy Africa, and will contribute to the growing economy of Equatorial Guinea. We are very proud of the creativity and dedication of the entire project team as well as all of the contractors."

Following completion of the conversion, expected in December, the Sendje Ceiba will sail for Equatorial Guinea, where it is scheduled to take on oil production from the Ceiba Field in early 2002. As previously announced, the facilities onboard the expanded FPSO will allow for increased Ceiba Field production in early 2002. The Sendje Ceiba has been outfitted with onboard liquids-processing capacity of 160,000 barrels per day (bpd) and water-injection capacity of 135,000 bpd to maintain field pressure and optimize oil recovery. Ceiba wells should be hooked up and producing crude into the Sendje Ceiba during the first quarter of 2002. The project's water-injection program also will be implemented at that time. The FPSO Sendje Berge, presently on site offshore West Africa in the Gulf of Guinea, has processing capacity of 60,000 bpd but no water-injection capabilities.

Ceiba Field Update

In addition to five existing producing wells in the Ceiba Field, three producers and two water-injection wells have been drilled and completed and are ready for hookup to the new FPSO when it arrives. Additional producers and water-injection wells will be drilled, completed and integrated into the development scheme during 2002.

The Ceiba Field is in Block G off the continental coast of Equatorial Guinea. Amerada Hess, through its Triton Energy subsidiary, has an 85% working interest in and is the operator of Block G and the adjacent Block F, which together encompass an area of approximately 1 million acres. The blocks are located in the Rio Muni Basin, 150 miles south of the country's capital, Malabo, and off the shore of the city of Bata. Amerada Hess' partner in the blocks is Energy Africa Ltd. of South Africa, which has the remaining 15% working interest. The government of Equatorial Guinea has a 5% carried participating interest in the Ceiba Field.

About the Sendje Ceiba

The Sendje Ceiba is a 275,000 dwt (dead weight tonnes) turbine tanker. The vessel measures approximately 350 meters (1,150 feet) in length and 52 meters (170 feet) in width. The deck area is equivalent to nearly four football fields. The vessel's crude oil storage capacity is two million barrels.

ABB Offshore Systems fabricated the oil and gas processing facilities of the Sendje Ceiba, as well as the water-injection facilities. The Cameron Division of Cooper Cameron Corporation is providing subsea systems and control equipment for the next phase of Ceiba Field production. Stolt Offshore Services, S.A. is supplying and installing flowlines, risers and control umbilicals to connect each of the next production wells in the Ceiba Field to the FPSO vessel.

Among those attending the renaming ceremony today at the Jurong Shipyard in Singapore were Cristóbal Mañana Elá, Minister of Mines and Energy of Equatorial Guinea; Gabriel Nguema Lima, the Secretary of State at the Ministry of Mines and Energy of Equatorial Guinea; James C. Musselman, Senior Advisor to Amerada Hess; Marvin Garrett, Vice President, Operations of Amerada Hess' Triton subsidiary; Dato' Idris Mansor, Chairman, Energy Africa; Rhidwaan Gasant, Managing Director, Energy Africa; Lars Traaseth, Director, Bergesen DY ASA and Chairman, Bergesen DY Offshore AS; Svein Olsen, Managing Director, Bergesen Offshore; Mikkel Martens, Senior Vice President, ABB Offshore Systems AS; and K.K. Tan, President, SembCorp Marine and Chairman, Jurong Shipyard.

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