



Amerada Hess Announces Retail Marketing Acquisition

January 29, 2001

Amerada Hess announced today that it has reached agreement to purchase 53 company-operated retail outlets located primarily in the Boston metropolitan area and southern New Hampshire from Gibbs Oil Company Limited Partnership. The sites, most of which include convenience stores, will be rebranded HESS. The transaction will strengthen the Corporation's position as the leading independent retail marketer in the Boston metropolitan area.

The transaction is expected to close in the second quarter of 2001..

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