



## **Amerada Hess to Acquire Statoil Energy Marketing Business**

February 24, 2000

p>New York, New York...February 24, 2000.....Amerada Hess Corporation announced today that it has reached agreement to purchase Statoil Energy Services, Inc. located in Alexandria, Virginia. Statoil Energy Services markets natural gas and electricity to industrial and commercial customers, primarily in New York, Pennsylvania, Maryland, Virginia and Washington, D.C.

The acquisition will significantly expand Hess' customer base and strengthen its position as a leading independent energy marketer. The combination of Statoil's electricity capabilities with Hess' expertise and experience in fuel oil and natural gas will make Hess one of the only total energy providers of fuel oil, natural gas and electricity on the east coast. The transaction is expected to close late in the first quarter.

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