



Amerada Hess Announces Partial Tender Offer

November 8, 2005

NEW YORK--(BUSINESS WIRE)--Nov. 8, 2005--Amerada Hess Corporation (NYSE:AHC) today commenced a partial tender offer (the "Offer") for up to \$150,000,000 of the \$284,390,000 currently outstanding aggregate principal amount of its 7.375% Notes due 2009 (CUSIP No. 023551AE4) (the "Securities").

The Offer for the Securities commenced on Tuesday, November 8, 2005, and will expire at 9:00 A.M., New York City time, on Thursday, December 8, 2005, unless earlier extended or terminated by Amerada Hess (the "Expiration Time").

As described in more detail in the Offer to Purchase, dated November 8, 2005, the purchase price to be paid in the Offer for each \$1,000 principal amount of Securities tendered and accepted for payment pursuant to the Offer will be determined by reference to a cash amount (the "Total Consideration") calculated in a manner intended to result in a yield to maturity equal to the yield to maturity of the 3.375% U.S. Treasury reference security due October 15, 2009 on November 18, 2005 plus 55 basis points.

Holders who validly tender their Securities at or prior to 5:00 p.m., New York City time, on Tuesday, November 22, 2005 (the "Early Participation Date"), will receive the Total Consideration. Holders who validly tender their Securities after the Early Participation Date but prior to the Expiration Time will not be entitled to receive an early participation payment equal to \$20 per \$1,000 principal amount of Securities (the "Early Participation Payment"), and thus will receive the Total Consideration minus the Early Participation Payment. In both cases, holders will also receive accrued interest to, but not including, the settlement date. Settlement of the Offer is expected to occur promptly following the Expiration Time. Holders who tender Securities prior to the Early Participation Date may withdraw those Securities at any time prior to, but not on or after, the Early Participation Date. Holders who tender Securities after the Early Participation Date may not withdraw their Securities at any time.

If more than \$150,000,000 aggregate principal amount of the Securities are validly tendered, not withdrawn and accepted for payment pursuant to the Offer, the Securities will be purchased from the holders on a pro rata basis based upon the amounts tendered.

The Offer is made upon the terms and subject to the conditions set forth in the Offer to Purchase documents dated November 8, 2005.

The Offer will be funded with a combination of cash on hand and the use of existing credit facilities. We are making the Offer as part of our continuing strategy to optimize debt maturities and reduce financing costs. Our total debt level at the end of 2005 is not expected to be materially impacted as a result of the Offer.

Goldman, Sachs & Co. will act as lead Dealer Manager for the Offer and J.P. Morgan Securities Inc. will act as co-Dealer Manager for the Offer. Questions regarding the Offer may be directed to Goldman, Sachs & Co. at (212) 357-7867 (collect) or (800) 828-3182 (toll free) or to J.P. Morgan Securities Inc. at (212) 834-4388 (collect) or (866) 834-6666 (toll free). To request additional documents, please contact D.F. King & Co., Inc., the Information Agent for the Offer (bankers and brokers call collect at (212) 269-5550, others call toll free at (800) 431-9633).

About Amerada Hess Corporation

Amerada Hess, headquartered in New York, is a global integrated energy company engaged in the exploration for and the production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products.

CONTACT: Amerada Hess Corporation
Jay R. Wilson, 212-536-8940

SOURCE: Amerada Hess Corporation