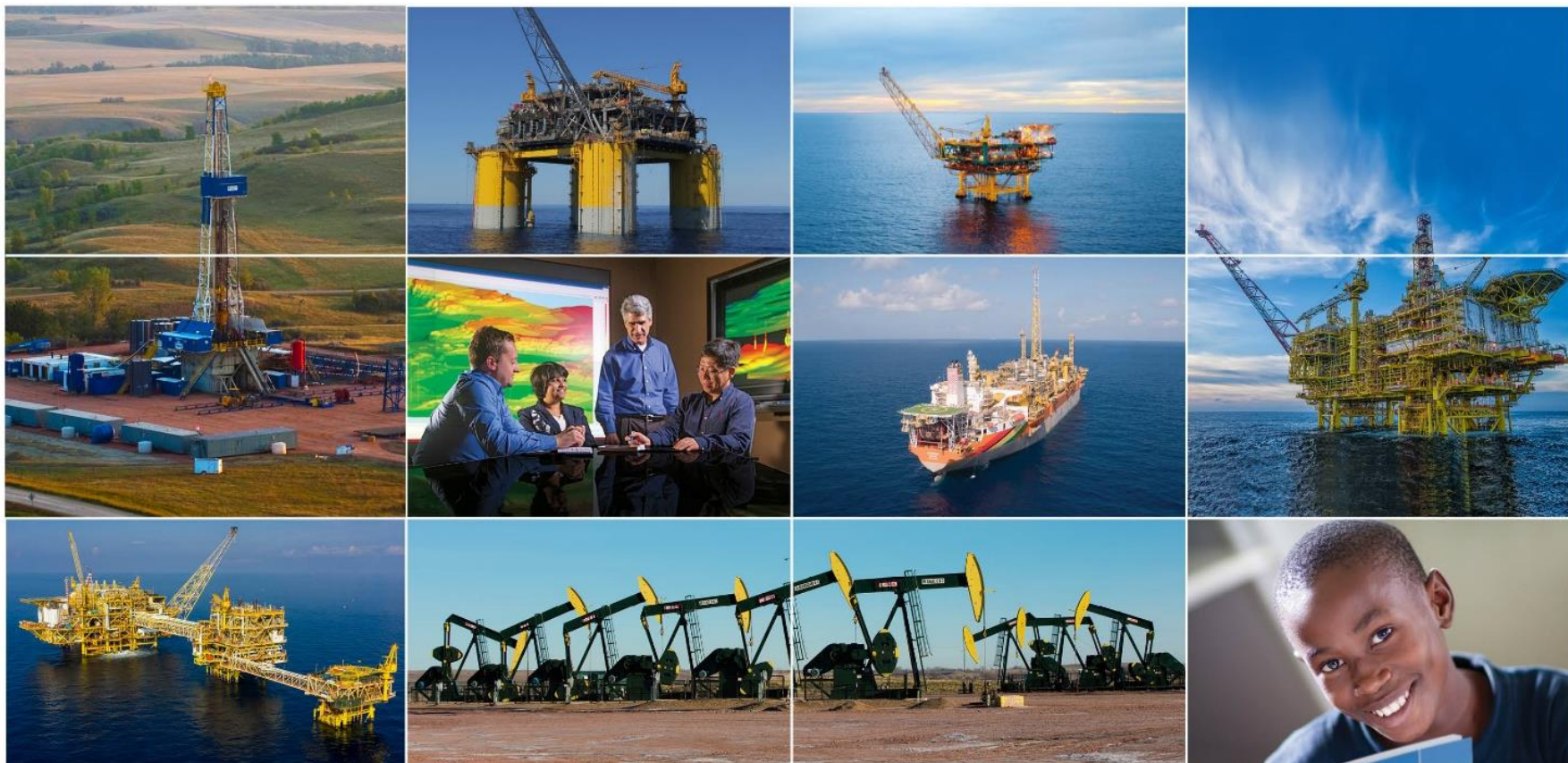


Supplemental Earnings Information



Second Quarter 2020



OPERATING RESULTS

Reported Net Income (Loss), Items Affecting Comparability & Adjusted Net Income (Loss) by Operating Activity



\$ In Millions, Except Per Share Data

	2Q 2020	2Q 2019	1Q 2020
<u>Net Income (Loss) Attributable to Hess Corporation (U.S. GAAP)</u>			
Exploration and Production	\$ (249)	\$ 68	\$ (2,371)
Midstream	51	35	61
Corporate and Other	(26)	(29)	(35)
Interest	(96)	(80)	(88)
Net income (loss) attributable to Hess Corporation	\$ (320)	\$ (6)	\$ (2,433)
Net income (loss) per common share (diluted)*	\$ (1.05)	\$ (0.02)	\$ (8.00)
<u>Items Affecting Comparability of Earnings - Income (Expense)</u>			
Exploration and Production	\$ -	\$ 22	\$ (2,251)
Midstream	-	-	-
Corporate and Other	-	-	-
Total items affecting comparability of earnings between periods	\$ -	\$ 22	\$ (2,251)

* Calculated as net income (loss) attributable to Hess Corporation less preferred stock dividends, divided by weighted average number of diluted shares.

Reported Net Income (Loss), Items Affecting Comparability & Adjusted Net Income (Loss) by Operating Activity (Cont'd)



\$ In Millions, Except Per Share Data

	2Q 2020	2Q 2019	1Q 2020
<u>Adjusted Net Income (Loss)*</u>			
Exploration and Production	\$ (249)	\$ 46	\$ (120)
Midstream	51	35	61
Corporate and Other	(26)	(29)	(35)
Interest	(96)	(80)	(88)
Adjusted net income (loss) attributable to Hess Corporation	<u>\$ (320)</u>	<u>\$ (28)</u>	<u>\$ (182)</u>
Adjusted net income (loss) per common share (diluted)**	<u>\$ (1.05)</u>	<u>\$ (0.09)</u>	<u>\$ (0.60)</u>
Weighted average number of common shares outstanding (diluted) [in millions]	<u>305.0</u>	<u>302.2</u>	<u>304.0</u>

* The Corporation has used a non-GAAP financial measure in this supplemental earnings information. "Adjusted Net Income (Loss)" presented throughout this supplemental information is defined as reported net income (loss) attributable to Hess Corporation excluding items identified as affecting comparability of earnings between periods. Management uses adjusted net income (loss) to evaluate the Corporation's operating performance and believes that investors' understanding of our performance is enhanced by disclosing this measure, which excludes certain items that management believes are not directly related to ongoing operations and are not indicative of future business trends and operations. This measure is not, and should not be viewed as, a substitute for U.S. GAAP net income (loss).

** Calculated as adjusted net income (loss) attributable to Hess Corporation less preferred stock dividends, divided by weighted average number of diluted shares.

Items Affecting Comparability of Earnings Between Periods



(Amounts, After Income Taxes)

2Q 2019

- **Exploration and Production** – Results included:
 - A gain of \$22 million associated with the sale of the Corporation’s remaining acreage in the Utica shale play.
- **Midstream** – None.
- **Corporate and Other** – None.

1Q 2020

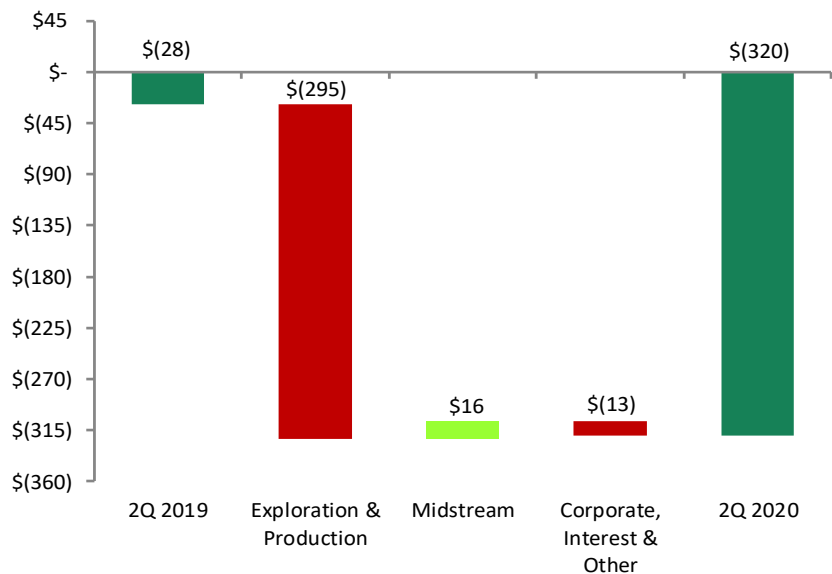
- **Exploration and Production** – Results included:
 - Noncash impairment charges totaling \$2.0 billion, related to the Corporation’s South Arne (Denmark), North Malay Basin (Malaysia), Stampede and Tubular Bells (Gulf of Mexico) fields, due to a lower long-term crude oil price outlook.
 - Noncash charges totaling \$150 million to expense previously capitalized exploratory well costs and exploration leasehold costs, primarily in the Gulf of Mexico due to changes in the Corporation’s planned capital program.
 - Other charges include \$52 million recorded in Marketing expense to reflect crude oil inventories at quarter-end market value and \$20 million recorded to Impairment expense for rig termination costs and surplus materials and supplies.
- **Midstream** – None.
- **Corporate and Other** – None.

Consolidated Adjusted Net Income (Loss)

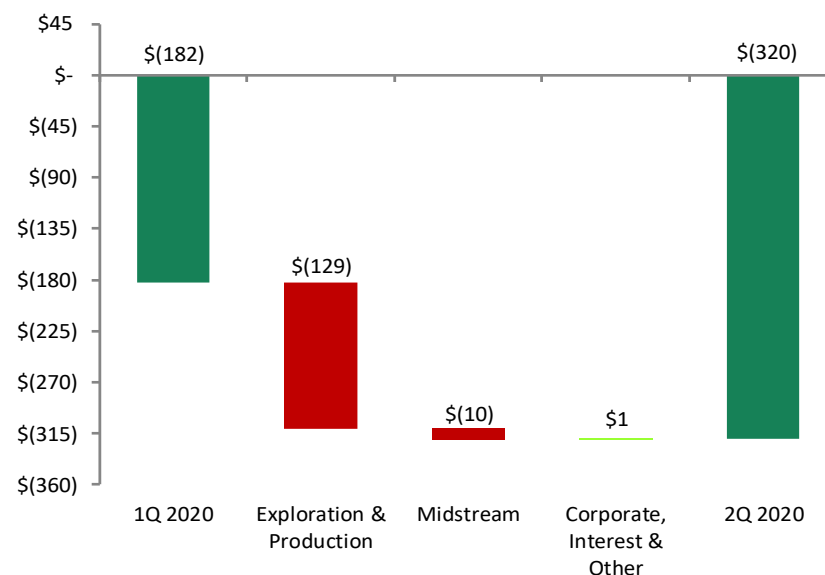


\$ In Millions

2Q 2020 vs. 2Q 2019



2Q 2020 vs. 1Q 2020



	2Q 2020	2Q 2019	Incr. / (Decr.)
Exploration and Production	\$ (249)	\$ 46	\$ (295)
Midstream	51	35	16
Corporate, Interest and Other	(122)	(109)	(13)
Adjusted net income (loss) attributable to Hess Corporation	<u>\$ (320)</u>	<u>\$ (28)</u>	<u>\$ (292)</u>

	2Q 2020	1Q 2020	Incr. / (Decr.)
Exploration and Production	\$ (249)	\$ (120)	\$ (129)
Midstream	51	61	(10)
Corporate, Interest and Other	(122)	(123)	1
Adjusted net income (loss) attributable to Hess Corporation	<u>\$ (320)</u>	<u>\$ (182)</u>	<u>\$ (138)</u>

Analysis of Consolidated Adjusted Net Income (Loss)



2Q 2020 vs. 2Q 2019

- **Exploration and Production** – The decrease in results primarily reflects lower realized selling prices.
- **Midstream** – The increase in earnings primarily reflects higher throughput volumes.
- **Corporate and Other** – No significant changes.
- **Interest** – Interest expense increased due to a new \$1.0 billion three year term loan entered into in March 2020 and lower capitalized interest.

2Q 2020 vs. 1Q 2020

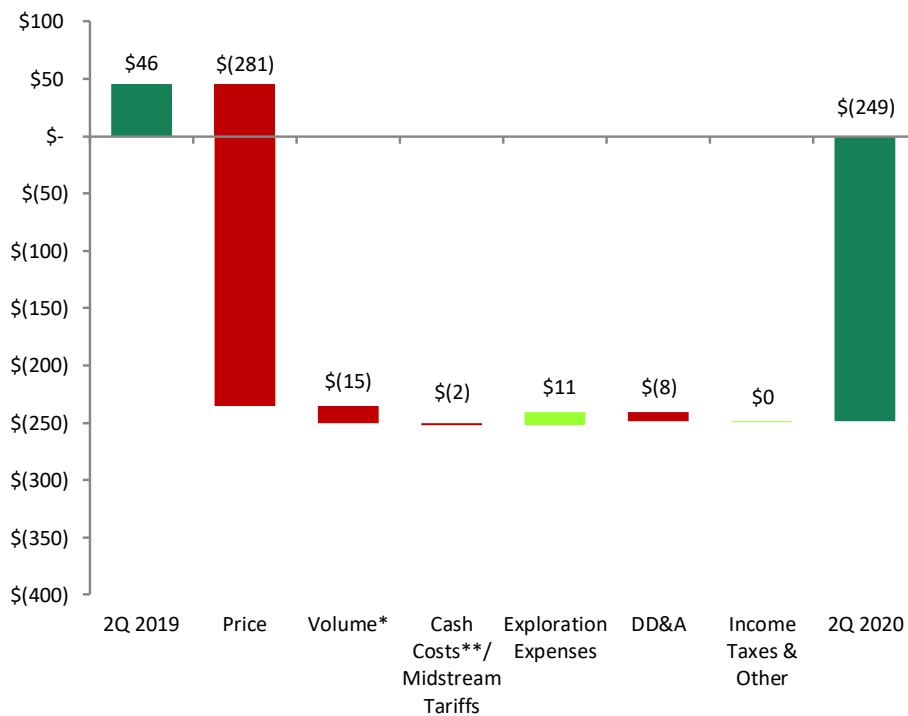
- **Exploration and Production** – The decrease in results primarily reflects lower realized selling prices and sales volumes, partially offset by lower cash costs and depreciation, depletion, and amortization expense.
- **Midstream** – The decrease in earnings primarily reflects lower throughput volumes.
- **Corporate and Other** – Corporate and other costs are down in the second quarter compared with the first quarter due to a gain of \$8 million from the sale of a property related to a former downstream business.
- **Interest** – Interest expense increased due to a new \$1.0 billion three year term loan entered into in March 2020.

Exploration and Production – Adjusted Net Income (Loss)

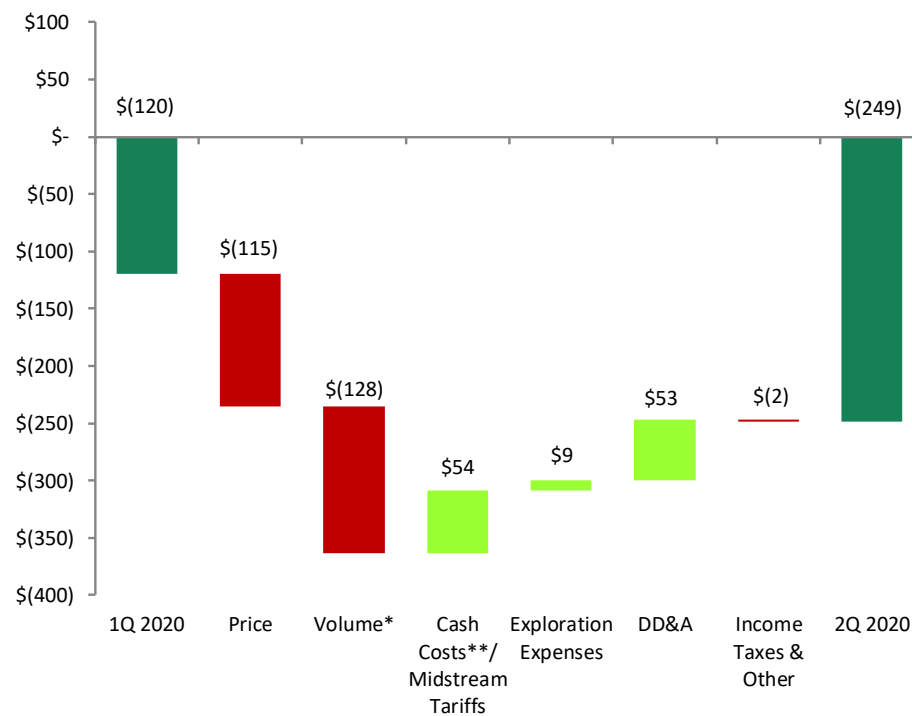


\$ In Millions

2Q 2020 vs. 2Q 2019



2Q 2020 vs. 1Q 2020



	2Q 2020	2Q 2019	Incr. / (Decr.)
United States	\$ (264)	\$ 11	\$ (275)
International	15	35	(20)
Total	\$ (249)	\$ 46	\$ (295)

	2Q 2020	1Q 2020	Incr. / (Decr.)
United States	\$ (264)	\$ (142)	\$ (122)
International	15	22	(7)
Total	\$ (249)	\$ (120)	\$ (129)

* Includes associated Marketing, including purchased oil and gas.

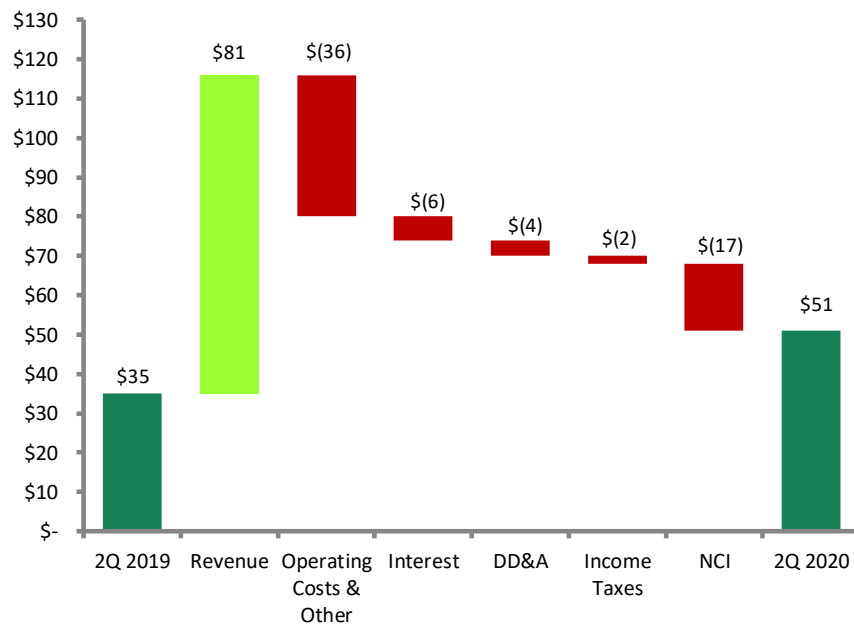
** Cash costs include Operating costs and expenses, Production and severance taxes, and E&P general and administrative expenses.

Midstream – Adjusted Net Income

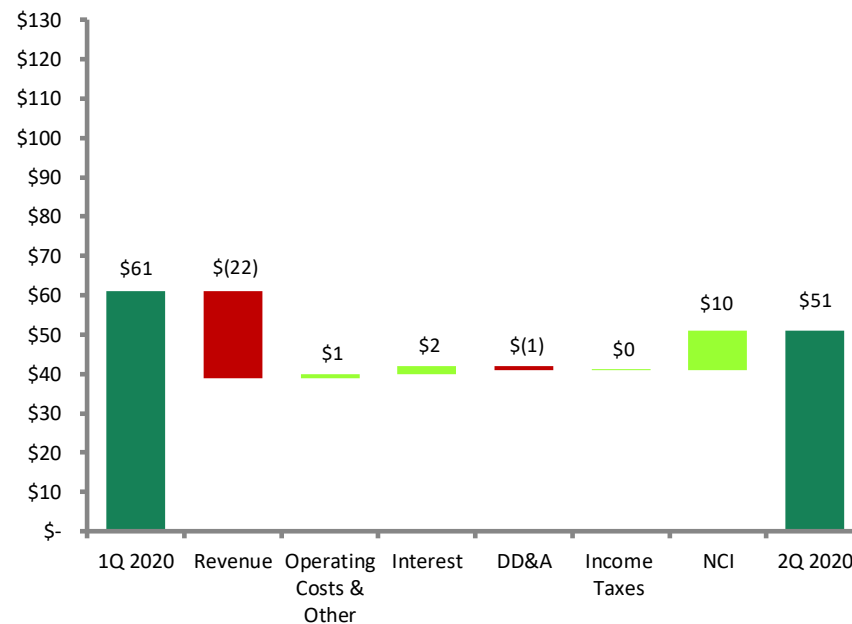


\$ In Millions

2Q 2020 vs. 2Q 2019



2Q 2020 vs. 1Q 2020

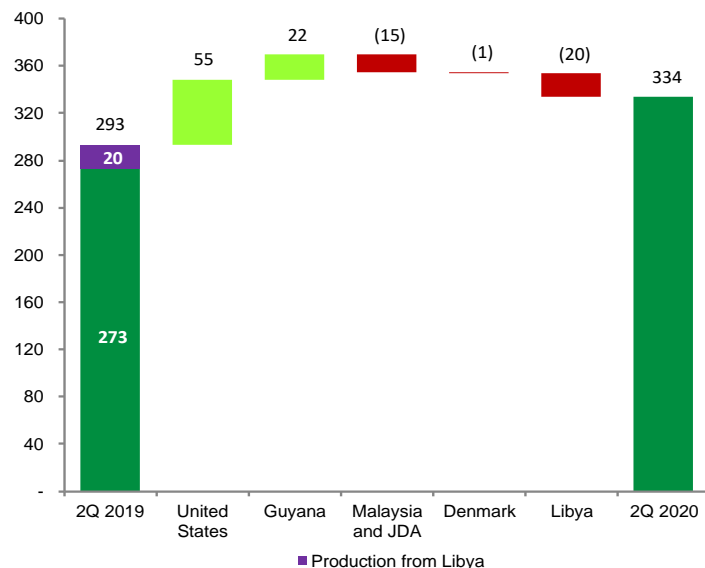


Worldwide Oil & Gas Production

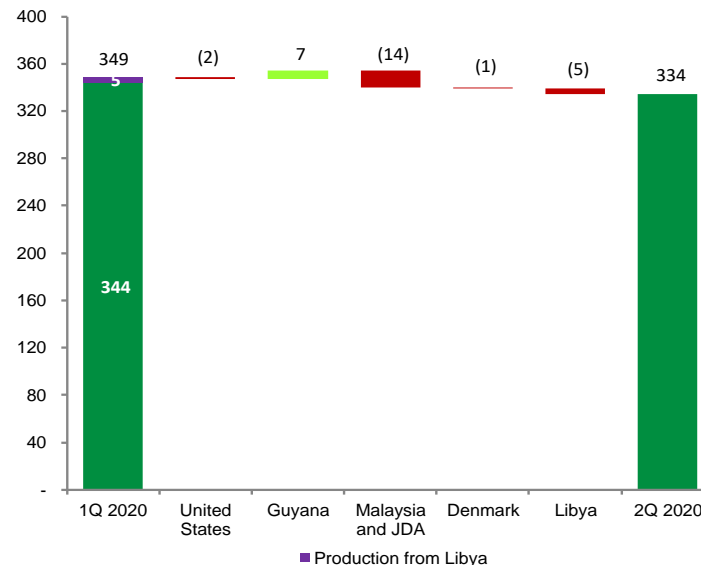


In MBOEPD

2Q 2020 vs. 2Q 2019



2Q 2020 vs. 1Q 2020



	2Q 2020	2Q 2019	Incr. / (Decr.)
United States			
North Dakota	194	142	52
Offshore	68	65	3
Total United States	262	207	55
Guyana	22	-	22
Malaysia and JDA	44	59	(15)
Denmark	6	7	(1)
Libya	-	20	(20)
Total	334	293	41

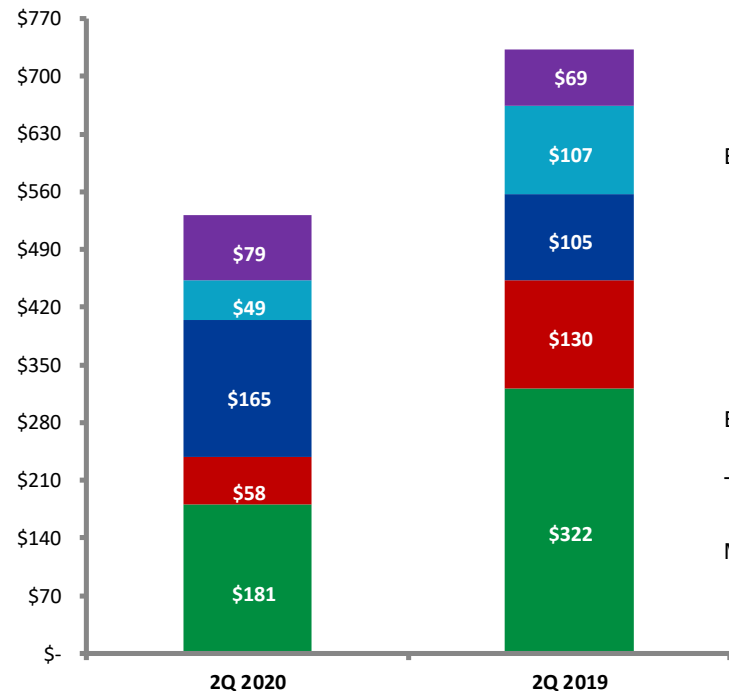
	2Q 2020	1Q 2020	Incr. / (Decr.)
United States			
North Dakota	194	190	4
Offshore	68	74	(6)
Total United States	262	264	(2)
Guyana	22	15	7
Malaysia and JDA	44	58	(14)
Denmark	6	7	(1)
Libya	-	5	(5)
Total	334	349	(15)

Capital and Exploratory Expenditures



\$ In Millions

2Q 2020 vs. 2Q 2019



■ Midstream ■ Exploration ■ Development
■ Production ■ Unconventionals

E&P Capital and Exploratory Expenditures

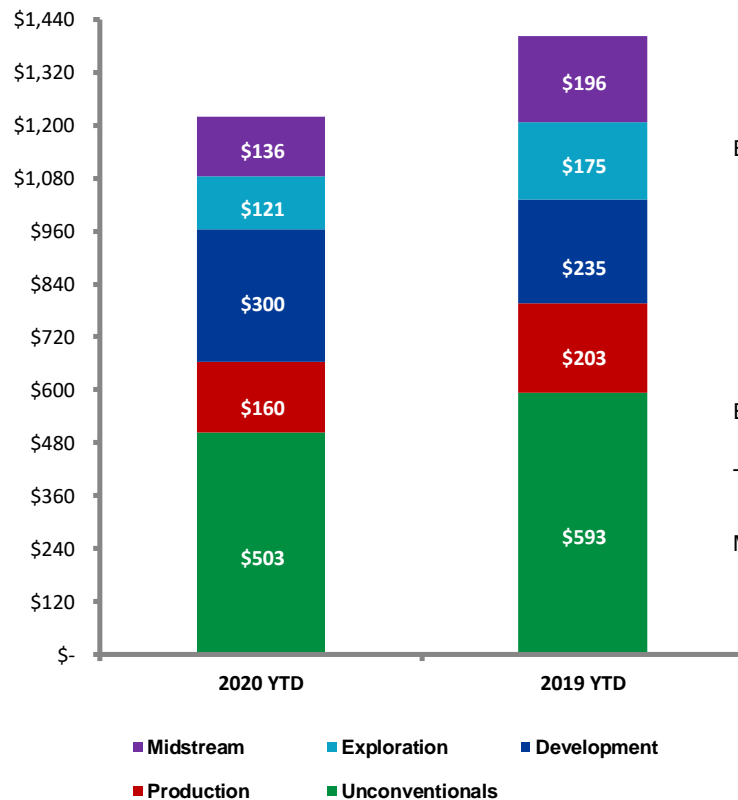
	Three Months Ended June 30,	
	2020	2019
United States		
North Dakota	\$ 181	\$ 322
Offshore and Other	64	139
Total United States	<u>245</u>	<u>461</u>
Guyana	183	167
Malaysia and JDA	21	25
Other	4	11
E&P Capital and Exploratory Expenditures	<u>\$ 453</u>	<u>\$ 664</u>
Total exploration expenses charged to income included above	<u>\$ 25</u>	<u>\$ 39</u>
Midstream Capital Expenditures	<u>\$ 79</u>	<u>\$ 69</u>

Capital and Exploratory Expenditures (Cont'd)



\$ In Millions

2Q 2020 YTD vs. 2Q 2019 YTD



E&P Capital and Exploratory Expenditures

United States

North Dakota

Offshore and Other

Total United States

Guyana

Malaysia and JDA

Other

E&P Capital and Exploratory Expenditures

Total exploration expenses charged to income included above

Midstream Capital Expenditures*

Six Months Ended June 30,	
2020	2019
\$ 503	\$ 593
157	191
<u>660</u>	<u>784</u>
359	348
53	57
12	17
<u>\$ 1,084</u>	<u>\$ 1,206</u>
\$ 47	\$ 66
<u>\$ 136</u>	<u>\$ 196</u>

* 2019 includes \$99 million related to purchase of crude oil, gas and water gathering assets in the first quarter.



FINANCIAL INFORMATION

Consolidating Income Statement – 2Q 2020



\$ In Millions, Except Unit Costs Data

	Three Months Ended June 30, 2020				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenue and Non-Operating Income					
Sales and other operating revenues	\$ 833	\$ 270	\$ -	\$ (270)	\$ 833
Gains (losses) on asset sales, net	-	-	8	-	8
Other, net	(1)	1	1	-	1
Total revenues and non-operating income	832	271	9	(270)	842
Costs and Expenses					
Marketing, including purchased oil and gas	97	-	-	(41)	56
Operating costs and expenses	203	95	-	(4)	294
Production and severance taxes	16	-	-	-	16
Midstream tariffs	225	-	-	(225)	-
Exploration expenses, including dry holes and lease impairment	31	-	-	-	31
General and administrative expenses	50	4	35	-	89
Interest expense	-	23	96	-	119
Depreciation, depletion and amortization	470	39	-	-	509
Total costs and expenses	1,092	161	131	(270)	1,114
Adjusted Income (Loss) Before Income Taxes	(260)	110	(122)	-	(272)
Provision (benefit) for income taxes	(11)	2	-	-	(9)
Adjusted Net Income (Loss)	(249)	108	(122)	-	(263)
Less: Net income (loss) attributable to noncontrolling interests	-	57	-	-	57
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ (249)	\$ 51	\$ (122)	\$ -	\$ (320)
Items affecting comparability of earnings (after tax)⁽¹⁾	-	-	-	-	-
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ (249)	\$ 51	\$ (122)	\$ -	\$ (320)
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 8.81				
DD&A Costs	15.45				
Production Costs	\$ 24.26				
Production Volumes (mmboe) ⁽⁴⁾	30.4				
Midstream					
EBITDA ⁽⁵⁾	\$ 172				

⁽¹⁾ See footnote on page 3 regarding non-GAAP financial measures.

⁽²⁾ Unit costs exclude items affecting comparability of earnings.

⁽³⁾ Cash costs include Operating costs and expenses, Production and severance taxes, and General and administrative expenses.

⁽⁴⁾ mmboe represents millions of barrels of oil equivalent.

⁽⁵⁾ EBITDA is calculated as net income before income taxes plus interest expense, and depreciation, depletion and amortization. Excludes items affecting comparability of earnings.

Consolidating Income Statement – 2Q 2019



\$ In Millions, Except Unit Costs Data

	Three Months Ended June 30, 2019				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenue and Non-Operating Income					
Sales and other operating revenues	\$ 1,660	\$ 190	\$ -	\$ (190)	\$ 1,660
Other, net	7	-	8	-	15
Total revenues and non-operating income	1,667	190	8	(190)	1,675
Costs and Expenses					
Marketing, including purchased oil and gas	498	-	-	(21)	477
Operating costs and expenses	231	58	-	(4)	285
Production and severance taxes	46	-	-	-	46
Midstream tariffs	165	-	-	(165)	-
Exploration expenses, including dry holes and lease impairment	43	-	-	-	43
General and administrative expenses	48	5	36	-	89
Interest expense	-	17	80	-	97
Depreciation, depletion and amortization	459	35	-	-	494
Total costs and expenses	1,490	115	116	(190)	1,531
Adjusted Income (Loss) Before Income Taxes	177	75	(108)	-	144
Provision (benefit) for income taxes	131	-	1	-	132
Adjusted Net Income (Loss)	46	75	(109)	-	12
Less: Net income (loss) attributable to noncontrolling interests	-	40	-	-	40
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 46	\$ 35	\$ (109)	\$ -	\$ (28)
Items affecting comparability of earnings (after tax)⁽¹⁾	22	-	-	-	22
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 68	\$ 35	\$ (109)	\$ -	\$ (6)
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 12.11				
DD&A Costs	17.20				
Production Costs	\$ 29.31				
Production Volumes (mmboe) ⁽⁴⁾	26.7				
Midstream					
EBITDA ⁽⁵⁾	\$ 127				

⁽¹⁾ See footnote on page 3 regarding non-GAAP financial measures.

⁽²⁾ Unit costs exclude items affecting comparability of earnings.

⁽³⁾ Cash costs include Operating costs and expenses, Production and severance taxes, and General and administrative expenses.

⁽⁴⁾ mmboe represents millions of barrels of oil equivalent.

⁽⁵⁾ EBITDA is calculated as net income before income taxes plus interest expense, and depreciation, depletion and amortization. Excludes items affecting comparability of earnings.

Consolidating Income Statement – 2Q 2020 YTD



\$ In Millions, Except Unit Costs Data

	Six Months Ended June 30, 2020				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenue and Non-Operating Income					
Sales and other operating revenues	\$ 2,187	\$ 561	\$ -	\$ (561)	\$ 2,187
Gains (losses) on asset sales, net	-	-	8	-	8
Other, net	7	3	6	-	16
Total revenues and non-operating income	2,194	564	14	(561)	2,211
Costs and Expenses					
Marketing, including purchased oil and gas	469	-	-	(88)	381
Operating costs and expenses	417	187	-	(7)	597
Production and severance taxes	58	-	-	-	58
Midstream tariffs	466	-	-	(466)	-
Exploration expenses, including dry holes and lease impairment	68	-	-	-	68
General and administrative expenses	102	12	77	-	191
Interest expense	-	48	184	-	232
Depreciation, depletion and amortization	991	77	2	-	1,070
Total costs and expenses	2,571	324	263	(561)	2,597
Adjusted Income (Loss) Before Income Taxes	(377)	240	(249)	-	(386)
Provision (benefit) for income taxes	(8)	4	(4)	-	(8)
Adjusted Net Income (Loss)	(369)	236	(245)	-	(378)
Less: Net income (loss) attributable to noncontrolling interests	-	124	-	-	124
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ (369)	\$ 112	\$ (245)	\$ -	\$ (502)
Items affecting comparability of earnings (after tax)⁽¹⁾	(2,251)	-	-	-	(2,251)
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ (2,620)	\$ 112	\$ (245)	\$ -	\$ (2,753)
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 9.26				
DD&A Costs	15.95				
Production Costs	\$ 25.21				
Production Volumes (mmboe) ⁽⁴⁾	62.1				
Midstream					
EBITDA ⁽⁵⁾	\$ 365				

⁽¹⁾ See footnote on page 3 regarding non-GAAP financial measures.

⁽²⁾ Unit costs exclude items affecting comparability of earnings.

⁽³⁾ Cash costs include Operating costs and expenses, Production and severance taxes, and General and administrative expenses.

⁽⁴⁾ mmboe represents millions of barrels of oil equivalent.

⁽⁵⁾ EBITDA is calculated as net income before income taxes plus interest expense, and depreciation, depletion and amortization. Excludes items affecting comparability of earnings.

Consolidating Income Statement – 2Q 2019 YTD



\$ In Millions, Except Unit Costs Data

	Six Months Ended June 30, 2019				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenue and Non-Operating Income					
Sales and other operating revenues	\$ 3,232	\$ 380	\$ -	\$ (380)	\$ 3,232
Other, net	27	-	15	-	42
Total revenues and non-operating income	3,259	380	15	(380)	3,274
Costs and Expenses					
Marketing, including purchased oil and gas	932	-	-	(47)	885
Operating costs and expenses	444	113	-	(6)	551
Production and severance taxes	85	-	-	-	85
Midstream tariffs	327	-	-	(327)	-
Exploration expenses, including dry holes and lease impairment	77	-	-	-	77
General and administrative expenses	90	11	75	-	176
Interest expense	-	32	163	-	195
Depreciation, depletion and amortization	923	69	-	-	992
Total costs and expenses	2,878	225	238	(380)	2,961
Adjusted Income (Loss) Before Income Taxes	381	155	(223)	-	313
Provision (benefit) for income taxes	226	-	-	-	226
Adjusted Net Income (Loss)	155	155	(223)	-	87
Less: Net income (loss) attributable to noncontrolling interests	-	83	-	-	83
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 155	\$ 72	\$ (223)	\$ -	\$ 4
Items affecting comparability of earnings (after tax) ⁽¹⁾	22	-	-	-	22
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 177	\$ 72	\$ (223)	\$ -	\$ 26
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 11.55				
DD&A Costs	17.23				
Production Costs	\$ 28.78				
Production Volumes (mmboe) ⁽⁴⁾	53.6				
Midstream					
EBITDA ⁽⁵⁾	\$ 256				

⁽¹⁾ See footnote on page 3 regarding non-GAAP financial measures.

⁽²⁾ Unit costs exclude items affecting comparability of earnings.

⁽³⁾ Cash costs include Operating costs and expenses, Production and severance taxes, and General and administrative expenses.

⁽⁴⁾ mmboe represents millions of barrels of oil equivalent.

⁽⁵⁾ EBITDA is calculated as net income before income taxes plus interest expense, and depreciation, depletion and amortization. Excludes items affecting comparability of earnings.



OTHER INFORMATION

2020 Guidance to Investors



	GUIDANCE ⁽¹⁾		ACTUAL	
	Full Year	3Q	2Q	1Q
<u>Production - Thousand Barrels of Oil Equivalent Per Day (MBOEPD)</u>				
Total - excluding Libya	~330	320 - 325	334	344
Bakken	~185	~185	194	190
<u>Unit Cost - \$ Per Barrel of Oil Equivalent (\$/BOE)⁽²⁾</u>				
Cash Costs	\$9.50 - \$10.00	\$10.00 - \$10.50	\$8.64	\$9.61
DD&A	\$16.00 - \$17.00	\$16.00 - \$17.00	\$15.45	\$16.64
Total Production Costs	\$25.50 - \$27.00	\$26.00 - \$27.50	\$24.09	\$26.25
Exploration Expenses, Excluding Dry Hole Costs (\$ Millions)	\$140 - \$150	\$35 - \$40	\$31	\$26
Midstream Tariffs (\$ Millions)	\$905 - \$930	\$220 - \$230	\$225	\$241
Exploration and Production Income Tax Expense (Benefit) (\$ Millions)⁽²⁾⁽³⁾	\$20 - \$30	\$10 - \$15	(\$3)	\$9
Exploration and Production Capital and Exploratory Expenditures (\$ Millions)	\$1,900	\$425	\$453	\$631
Noncash Crude Oil Hedging Premium Amortization (\$ Millions)	~\$280	~\$70	\$49	\$70
<u>Other (\$ Millions)</u>				
Corporate Expenses	\$115 - \$125	\$25 - \$30	\$26	\$35
Interest Expenses	\$375 - \$380	\$95 - \$100	\$96	\$88
Midstream Net Income Attributable to Hess Corporation (\$ Millions)	\$195 - \$205	\$40 - \$50	\$51	\$61

(1) All guidance excludes "items affecting comparability".

(2) Guidance excludes Libya; actual excludes "items affecting comparability" and Libya.

(3) The Corporation does not recognize deferred taxes in the United States, Denmark and Malaysia.

Q2 2020: Net Hess Cash Outflow



Bakken Net Production

Q2 2020

Bakken Net Production (MBOEPD)

194

Bakken Net Production (MMBOE)

17.7

Midstream Tariffs on Hess Net Production

\$ Millions

\$/BOE

Description:

Midstream Segment Revenue ⁽¹⁾

270

(Source: HES Supplemental Earnings Information)

Less: MVCs

(3)

MVC shortfall fees not part of long-term production costs as production expected to grow beyond MVC levels (Source: HESM Earnings Release)

Less: Third Party Rail Transportation

(21)

Third party rail transportation costs included in realized price netback (Source: HESM 10Q)

Total Adjusted Segment Revenues

246

Less: Hess-owned share of Segment Revenues

(116)

Revenue attributable to Hess' 47% ownership of Hess Midstream on a consolidated basis; does not affect Bakken well economics⁽²⁾

Less: Revenue Recovery from Partners and 3rd parties

(61)

Tariffs recovered from 3rd Party shippers and Royalty/Working Interest owners of Hess-operated acreage

Net Hess cash outflow for tariffs

69

3.90

Net outflow of tariff payments attributable to Hess net production

Memo: Midstream segment cash operating expense⁽³⁾

78

Midstream segment operating expenses funded by HESM cashflows and capital structure

Memo: Total Tariffs related to Hess Net Production

185

10.45

Share of tariff payments attributable to Hess net production. Represents Total Adjusted Segment Revenues less Revenue Recovery from Partners & 3rd parties

- Tariff structure has generated ~\$3.4 billion cash proceeds⁽⁴⁾ and facilitated cash distributions to Hess
- Net Hess cash outflow for tariffs of \$69 million or \$3.90/BOE in Q2 2020
 - Comparable to \$78 million Midstream cash operating expense as reported in HES consolidated Financial Statements⁽³⁾
 - Tariff structure transfers ongoing midstream capital expenditure to HESM

***~\$3.4 billion cash proceeds and ~\$2.3 billion⁽⁵⁾ equity value
with cash outflow comparable to midstream operating expense***

⁽¹⁾ Reflects "Sales and other operating revenues" for the Midstream segment for the quarter ended June 30, 2020.

⁽²⁾ Reflects Hess' 47% ownership of Hess Midstream on a consolidated basis.

⁽³⁾ Midstream Segment cash operating expense of \$99 million on page 13 of this supplement, adjusted to exclude Third Party Rail Transportation expenses above of \$21 million, which are already included in realized price netback.

⁽⁴⁾ Includes cash proceeds received to date for HESM IPO, HIP joint venture and HESM "Up-C" transactions.

⁽⁵⁾ Based on Hess' 47% ownership of Hess Midstream on a consolidated basis at 7/22/2020.



BAKKEN OPERATIONAL DATA

Bakken Production - 2020



Net Production by Product

		2020				
		YTD Avg	4Q	3Q	2Q	1Q
Oil	MBBLPD	111			108	114
NGL	MBBLPD	53			57	49
Gas	MMCFPD	170			177	162
Total	MBOEPD ⁽¹⁾	192			194	190

Net Production by Operatorship

		2020				
		YTD Avg	4Q	3Q	2Q	1Q
Operated	MBOEPD	177			181	173
Outside Operated	MBOEPD	15			13	17
Total	MBOEPD	192			194	190
% Outside Operated		8%			7%	9%

⁽¹⁾ Includes natural gas production converted on the basis of relative energy content (six mcf equals one barrel of oil equivalent).

Bakken Production - 2019



Net Production by Product

		2019				
		YTD Avg	4Q	3Q	2Q	1Q
Oil	MDDLPD	93	106	96	86	85
NGL	MDDLPD	41	46	47	37	33
Gas	MMLCPD	107	132	121	99	74
Total	MBOEPD ⁽¹⁾	152	174	163	140	130

Net Production by Operatorship

		2019				
		YTD Avg	4Q	3Q	2Q	1Q
Operated	MBOEPD	138	158	148	127	118
Outside Operated	MBOEPD	14	16	15	13	12
Total	MBOEPD	152	174	163	140	130
% Outside Operated		9%	9%	9%	9%	9%

⁽¹⁾ Includes natural gas production converted on the basis of relative energy content (six mcf equals one barrel of oil equivalent).

Bakken Operational Well Statistics - 2020



Hess Operated Wells

		2020				
		YTD Avg	4Q	3Q	2Q	1Q
Rig Count						
Drilling	No. Rigs	4			2	6
Drilling Days	Spud-to-Spud	12			11	12
		2020				
		YTD	4Q	3Q	2Q	1Q
No. of Wells						
Drilled	by Qtr	58			17	41
Completion	by Qtr	81			31	50
On Production	by Qtr	77			40	37
On Production	Cum. to date	1,652			1,652	1,612

Outside Operated Wells

		2020				
		YTD	4Q	3Q	2Q	1Q
No. of Wells						
On Production	by Qtr	47			4	43
On Production - Other	Cum. to date adj. ⁽¹⁾	(1)			—	(1)
On Production	Cum. to date	1,339			1,339	1,335

⁽¹⁾ Reflects changes arising from the impact of swaps, acquisitions, divestitures and other adjustments.

Bakken Operational Well Statistics - 2019



Hess Operated Wells

		2019				
		YTD Avg	4Q	3Q	2Q	1Q
Rig Count						
Drilling	No. Rigs	6	6	6	6	6
Drilling Days	Spud-to-Spud	14	13	13	14	14
		2019				
		YTD	4Q	3Q	2Q	1Q
No. of Wells						
Drilled	by Qtr	160	42	41	39	38
Completion	by Qtr	149	37	43	45	24
On Production	by Qtr	156	59	33	39	25
On Production - Other	by Qtr ⁽¹⁾	5	—	—	—	5
On Production	Cum. to date	1,575	1,575	1,516	1,483	1,444

Outside Operated Wells

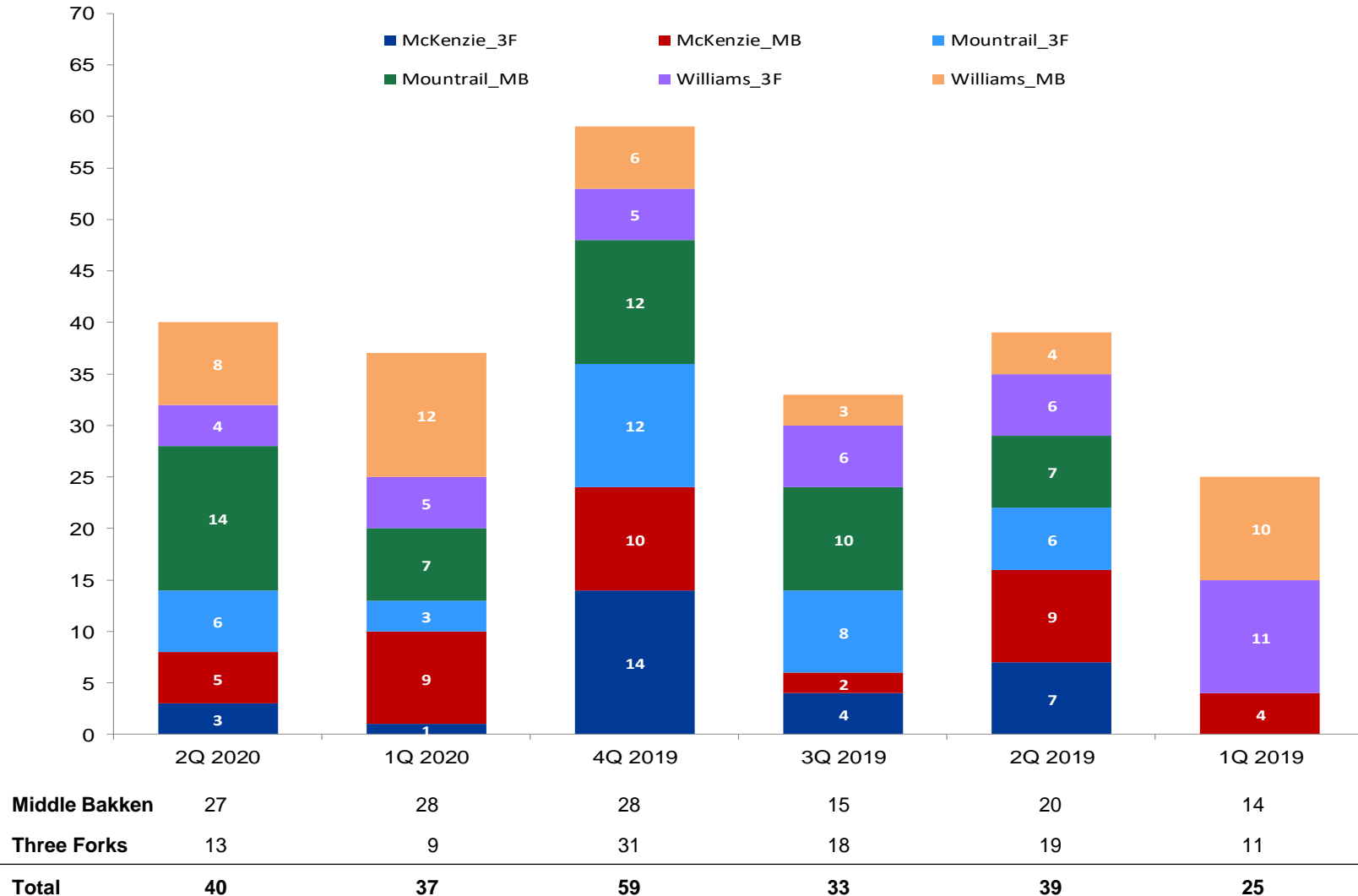
		2019				
		YTD	4Q	3Q	2Q	1Q
No. of Wells						
On Production	by Qtr	140	43	55	32	10
On Production - Other	Cum. to date adj. ⁽¹⁾	(124)	(1)	—	—	(123)
On Production	Cum. to date	1,293	1,293	1,251	1,196	1,164

⁽¹⁾ Reflects changes arising from the impact of swaps, acquisitions, divestitures and other adjustments.

Hess Operated Bakken Wells Brought on Production by County and Formation



Bakken Wells



Bakken Well Costs, Working Interest and Acreage - 2020



Average Well Cost - Hess Operated

		2020				
		YTD Avg	4Q	3Q	2Q	1Q
Drilling	\$MM/Well	\$ 2.4			\$ 2.4	\$ 2.4
Completion	\$MM/Well	3.9			3.6	4.0
Total	\$MM/Well	\$ 6.3			\$ 6.0	\$ 6.4

Average Working Interest of New Wells Spud Each Quarter

		2020				
		YTD Avg	4Q	3Q	2Q	1Q
Hess Operated	%	81%			83%	80%

Net Acreage Position

		2020			
		4Q	3Q	2Q	1Q
Total Acreage	'000 acres			532	531

Bakken Well Costs, Working Interest and Acreage - 2019



Average Well Cost - Hess Operated

		2019				
		YTD Avg	4Q	3Q	2Q	1Q
Drilling	\$MM/Well	\$ 2.5	\$ 2.5	\$ 2.5	\$ 2.6	\$ 2.5
Completion	\$MM/Well	4.3	4.0	4.2	4.4	4.8
Total ⁽¹⁾	\$MM/Well	\$ 6.8	\$ 6.5	\$ 6.7	\$ 7.0	\$ 7.3

Average Working Interest of New Wells Spud Each Quarter

		2019				
		YTD Avg	4Q	3Q	2Q	1Q
Hess Operated	%	83%	84%	82%	78%	87%

Net Acreage Position

		2019			
		4Q	3Q	2Q	1Q
Total Acreage	'000 acres	534	543	544	543

⁽¹⁾ Reflects average cost of high proppant plug & perf completions only.