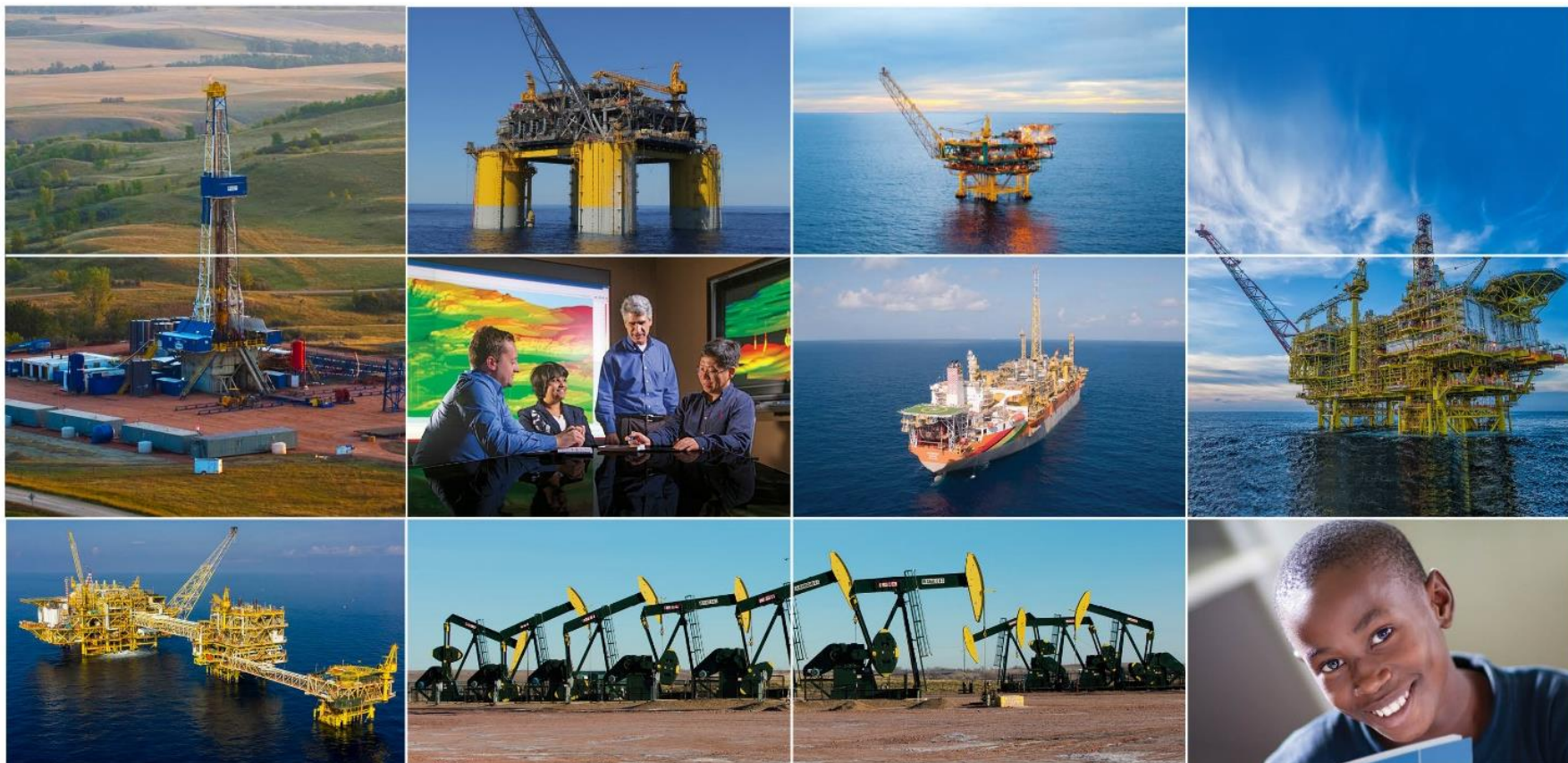


Supplemental Earnings Information



Third Quarter 2024



OPERATING RESULTS

Reported Net Income, Items Affecting Comparability and Adjusted Net Income by Operating Activity



\$ In Millions, Except Per Share Data

	3Q 2024	3Q 2023	2Q 2024
<u>Net Income Attributable to Hess Corporation (U.S. GAAP)</u>			
Exploration and Production	\$ 489	\$ 529	\$ 765
Midstream	69	66	66
Corporate and Other	(13)	(20)	(18)
Interest	(47)	(71)	(56)
Net income attributable to Hess Corporation	\$ 498	\$ 504	\$ 757
Net income per common share (diluted)	\$ 1.62	\$ 1.64	\$ 2.46
<u>Items Affecting Comparability of Earnings - Income (Expense)</u>			
Exploration and Production	\$ (162)	\$ -	\$ (52)
Midstream	-	-	-
Corporate and Other	-	-	-
Total items affecting comparability of earnings between periods	\$ (162)	\$ -	\$ (52)

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



\$ In Millions, Except Per Share Data

	3Q 2024	3Q 2023	2Q 2024
<u>Adjusted Net Income*</u>			
Exploration and Production	\$ 651	\$ 529	\$ 817
Midstream	69	66	66
Corporate and Other	(13)	(20)	(18)
Interest	(47)	(71)	(56)
Adjusted net income attributable to Hess Corporation	\$ 660	\$ 504	\$ 809
Adjusted net income per common share (diluted)	\$ 2.14	\$ 1.64	\$ 2.62
Weighted average number of common shares outstanding (diluted) [in millions]	308.3	307.7	308.3

* The Corporation has used a non-GAAP financial measure in this supplemental earnings information. "Adjusted Net Income" presented throughout this supplemental information is defined as reported net income attributable to Hess Corporation excluding items identified as affecting comparability of earnings between periods. Management uses adjusted net income to evaluate the Corporation's operating performance and believes that investors' understanding of the Corporation's 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.

Items Affecting Comparability of Earnings Between Periods



(Amounts, After Income Taxes)

3Q 2024

- **Exploration and Production** – Results included:
 - A noncash charge of \$92 million to fully impair the net book value of the Corporation's interests in the Conger asset due to a mechanical issue on a producing well.
 - A charge of \$38 million resulting from updates to the Corporation's estimated abandonment liabilities for uneconomic properties primarily in the Gulf of Mexico.
 - A noncash charge of \$32 million recorded to *Other, net* in the income statement, resulting from amendments to the Corporation's pension plan in the United Kingdom, associated with the purchase of a bulk annuity policy as part of the ongoing process to settle the plan's liabilities.
- **Midstream** – None.
- **Corporate and Other** – None.

2Q 2024

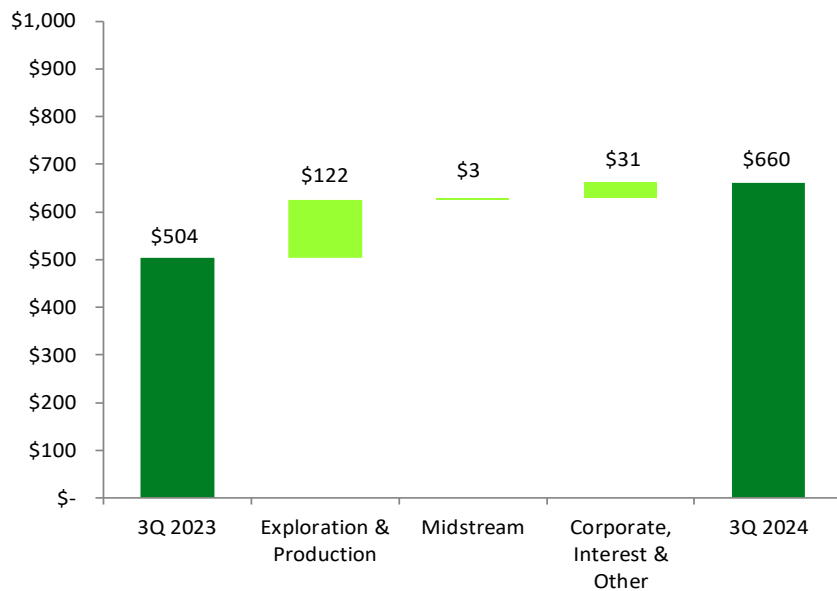
- **Exploration and Production** – Results included:
 - A charge of \$38 million to write-off previously capitalized exploration wells, and a charge of \$14 million related to materials and supplies inventory recorded to operating costs and expenses, both in the JDA, based on the regulator's notification that the existing production sharing contract (PSC) for Block A-18 will not be re-awarded to the existing PSC contractors upon its expiration in 2029.
- **Midstream** – None.
- **Corporate and Other** – None.

Consolidated Adjusted Net Income

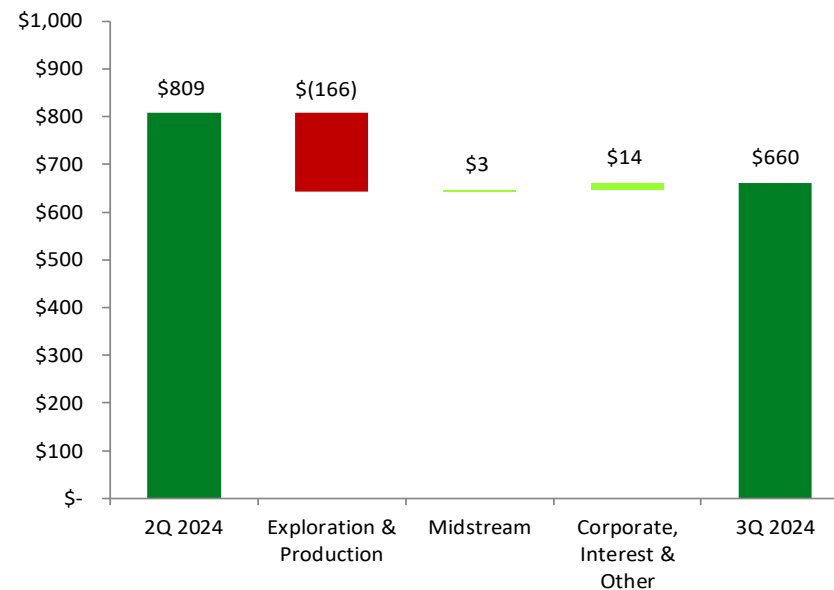


\$ In Millions

3Q 2024 vs. 3Q 2023



3Q 2024 vs. 2Q 2024



	3Q 2024	3Q 2023	Incr. / (Decr.)
Exploration and Production	\$ 651	\$ 529	\$ 122
Midstream	69	66	3
Corporate, Interest and Other	(60)	(91)	31
Adjusted net income attributable to Hess Corporation	<u>\$ 660</u>	<u>\$ 504</u>	<u>\$ 156</u>

	3Q 2024	2Q 2024	Incr. / (Decr.)
Exploration and Production	\$ 651	\$ 817	\$ (166)
Midstream	69	66	3
Corporate, Interest and Other	(60)	(74)	14
Adjusted net income attributable to Hess Corporation	<u>\$ 660</u>	<u>\$ 809</u>	<u>\$ (149)</u>

Analysis of Consolidated Adjusted Net Income



3Q 2024 vs. 3Q 2023

- **Exploration and Production** – The increase in earnings primarily reflects higher production volumes, partially offset by lower realized selling prices.
- **Midstream** – The increase in earnings is primarily due to higher throughput volumes, partially offset by higher interest expense.
- **Corporate and Other** – The decrease in net corporate and other expenses is primarily due to lower legal and professional fees.
- **Interest** – The decrease in interest expense is primarily due to higher capitalized interest associated with the Uaru, Yellowtail and Whiptail developments in Guyana.

3Q 2024 vs. 2Q 2024

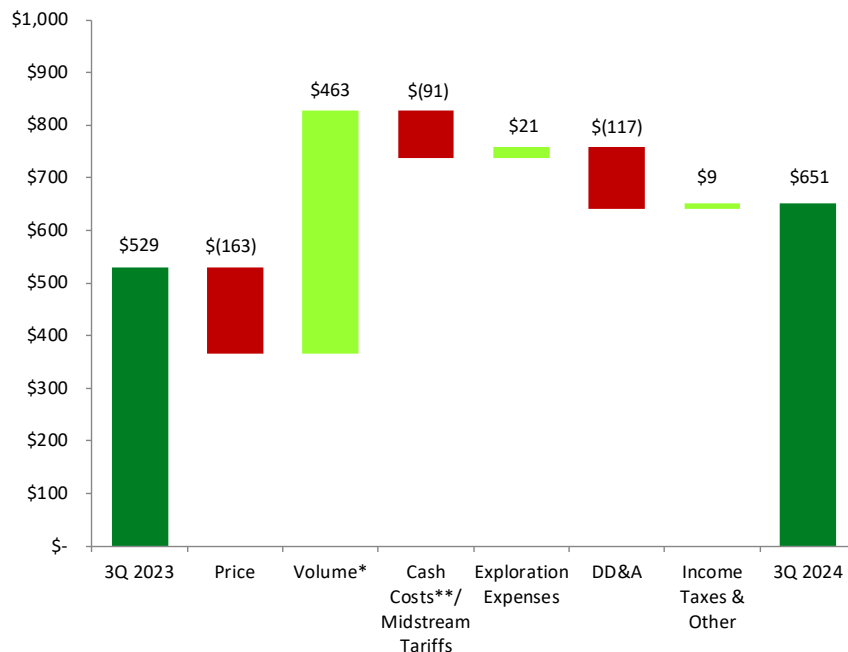
- **Exploration and Production** – The decrease in earnings primarily reflects lower realized selling prices and higher cash costs.
- **Midstream** – The increase in earnings is primarily due to higher throughput volumes, partially offset by higher interest expense.
- **Corporate and Other** – The decrease in net corporate and other expenses is primarily due to lower general and administrative expenses.
- **Interest** – The decrease in interest expense is primarily due to higher capitalized interest associated with the Uaru, Yellowtail and Whiptail developments in Guyana.

Exploration and Production – Adjusted Net Income

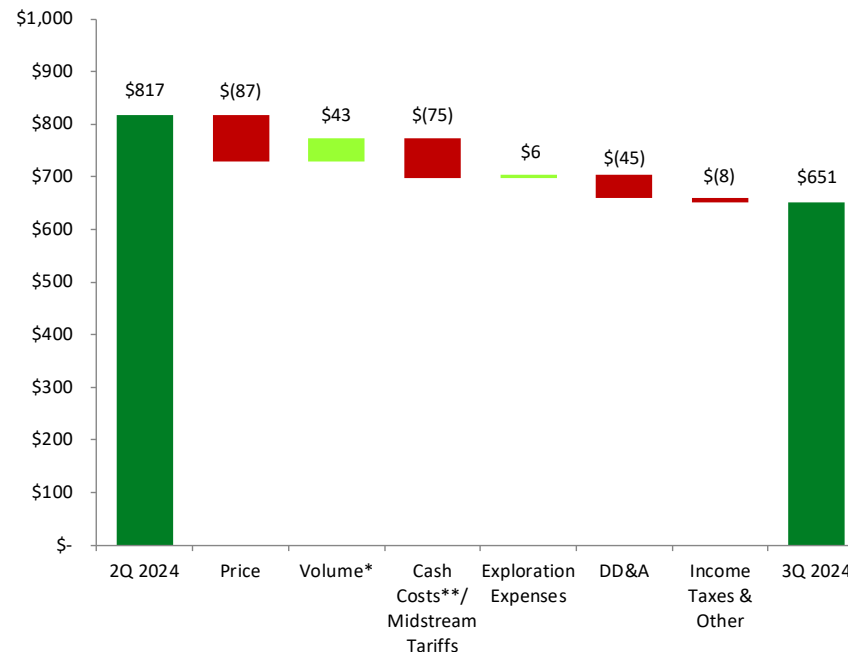


\$ In Millions

3Q 2024 vs. 3Q 2023



3Q 2024 vs. 2Q 2024



	3Q 2024	3Q 2023	Incr. / (Decr.)
United States	\$ (108)	\$ 10	\$ (118)
International	759	519	240
Total	\$ 651	\$ 529	\$ 122

	3Q 2024	2Q 2024	Incr. / (Decr.)
United States	\$ (108)	\$ (46)	\$ (62)
International	759	863	(104)
Total	\$ 651	\$ 817	\$ (166)

* Includes associated Marketing, including purchased oil and gas.

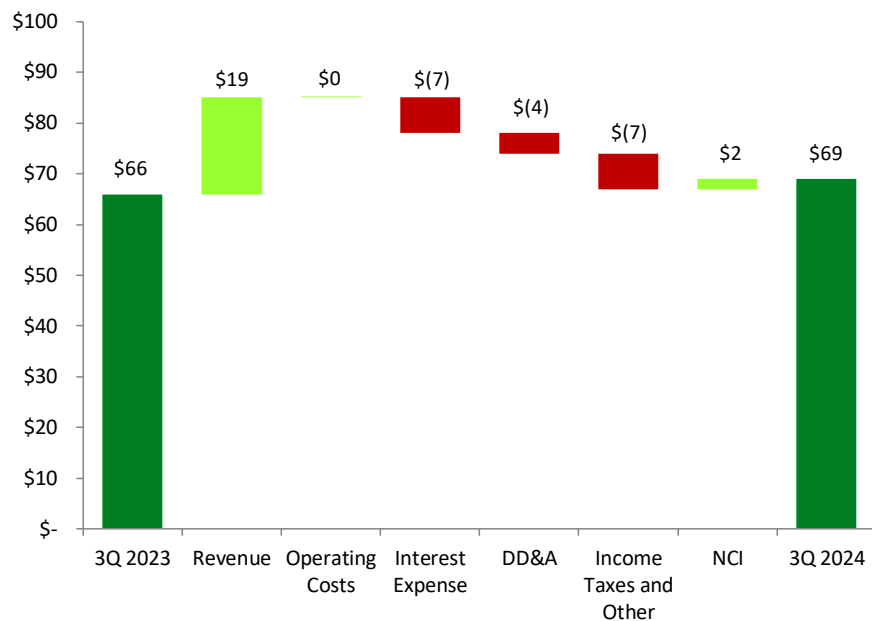
** Cash Costs include Operating costs and expenses, Production and severance taxes, and E&P general and administrative expenses.

Midstream – Adjusted Net Income

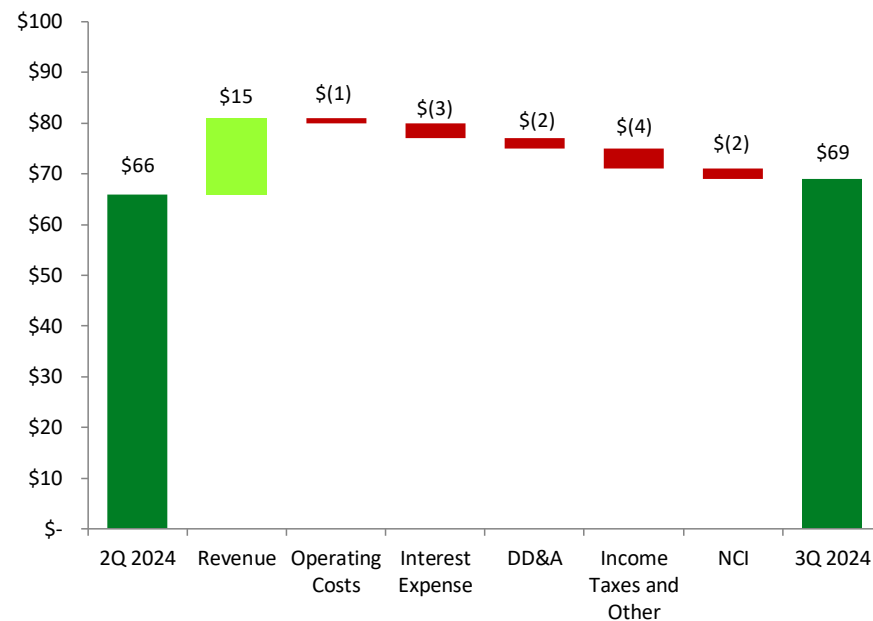


\$ In Millions

3Q 2024 vs. 3Q 2023



3Q 2024 vs. 2Q 2024

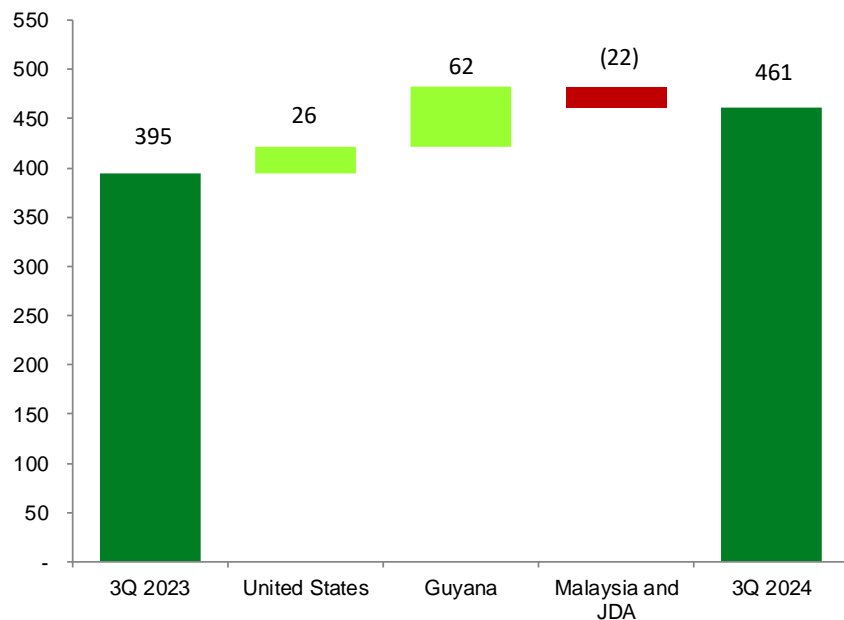


Worldwide Oil & Gas Production

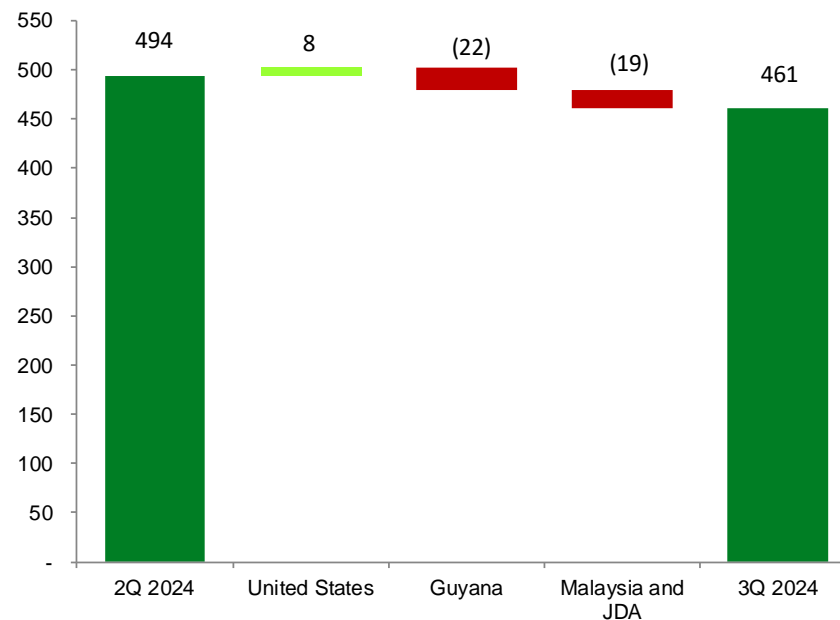


In MBOEPD

3Q 2024 vs. 3Q 2023



3Q 2024 vs. 2Q 2024



	3Q 2024 ⁽¹⁾	3Q 2023	Incr. / (Decr.)
United States			
North Dakota	206	190	16
Offshore	38	28	10
Total United States	<u>244</u>	<u>218</u>	<u>26</u>
Guyana	170	108	62
Malaysia and JDA	47	69	(22)
Total	<u>461</u>	<u>395</u>	<u>66</u>

	3Q 2024 ⁽¹⁾	2Q 2024	Incr. / (Decr.)
United States			
North Dakota	206	212	(6)
Offshore	38	24	14
Total United States	<u>244</u>	<u>236</u>	<u>8</u>
Guyana	170	192	(22)
Malaysia and JDA	47	66	(19)
Total	<u>461</u>	<u>494</u>	<u>(33)</u>

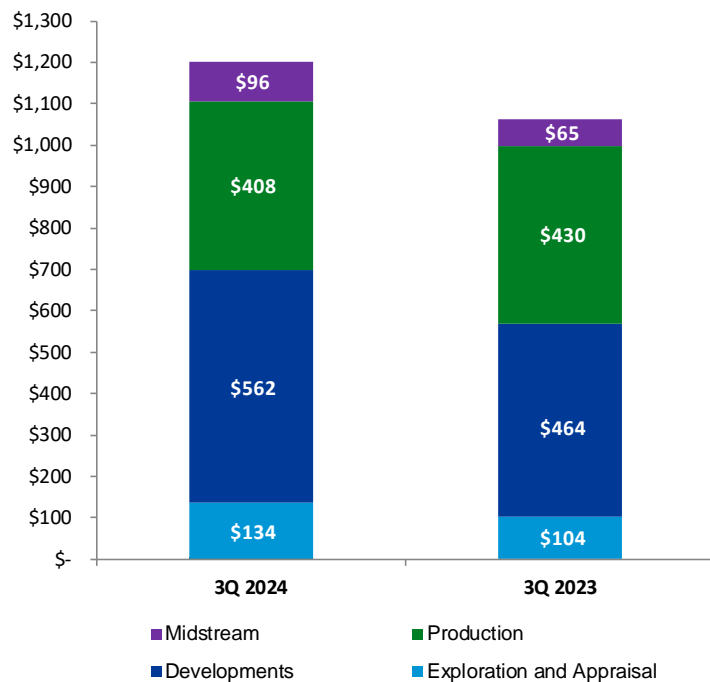
⁽¹⁾3Q 2024 E&P oil sales volumes were overlifted compared with production by approximately 250,000 barrels, which increased after-tax earnings by approximately \$20 million.

Capital and Exploratory Expenditures



\$ In Millions

3Q 2024 vs. 3Q 2023



E&P Capital and Exploratory Expenditures

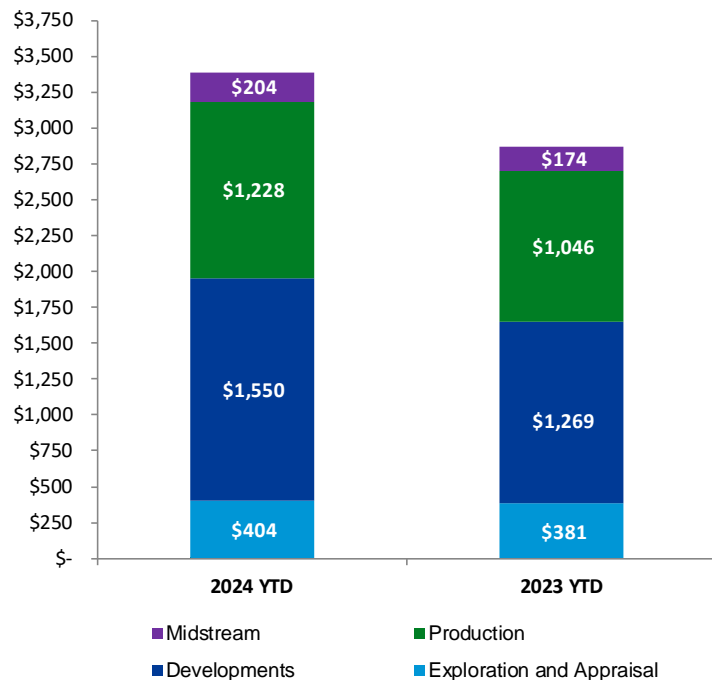
	Three Months Ended September 30,	
	2024	2023
United States		
North Dakota	\$ 342	\$ 329
Offshore and Other	77	115
Total United States	419	444
Guyana	634	509
Malaysia and JDA	49	43
Other International	2	2
E&P Capital and Exploratory Expenditures	\$ 1,104	\$ 998
 Total exploration expenses charged to income included above	 \$ 34	 \$ 50
 Midstream Capital Expenditures	 \$ 96	 \$ 65

Capital and Exploratory Expenditures (Cont'd)



\$ In Millions

3Q 2024 YTD vs. 3Q 2023 YTD



E&P Capital and Exploratory Expenditures

	Nine Months Ended September 30,	
	2024	2023
United States		
North Dakota	\$ 948	\$ 825
Offshore and Other	374	226
Total United States	1,322	1,051
Guyana	1,723	1,471
Malaysia and JDA	120	134
Other International*	17	40
E&P Capital and Exploratory Expenditures	<u>\$ 3,182</u>	<u>\$ 2,696</u>
Total exploration expenses charged to income included above	<u>\$ 104</u>	<u>\$ 109</u>
Midstream Capital Expenditures	<u>\$ 204</u>	<u>\$ 174</u>

* Other International in 2023 includes capital and exploratory expenditures mainly associated with Canada.



FINANCIAL INFORMATION

Consolidating Income Statement – 3Q 2024



\$ In Millions, Except Unit Costs Data

	Three Months Ended September 30, 2024				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenues and Non-Operating Income					
Sales and other operating revenues	\$ 3,183	\$ 379	\$ -	\$ (371)	\$ 3,191
Gains (losses) on asset sales, net	1	-	-	-	1
Other, net	18	5	17	-	40
Total revenues and non-operating income	3,202	384	17	(371)	3,232
Costs and Expenses					
Marketing, including purchased oil and gas	730	-	-	(17)	713
Operating costs and expenses	443	89	-	(5)	527
Production and severance taxes	61	-	-	-	61
Midstream tariffs	349	-	-	(349)	-
Exploration expenses, including dry holes and lease impairment	44	-	-	-	44
General and administrative expenses	83	6	29	-	118
Interest expense	-	53	47	-	100
Depreciation, depletion and amortization	585	52	1	-	638
Total costs and expenses	2,295	200	77	(371)	2,201
Adjusted Income (Loss) Before Income Taxes	907	184	(60)	-	1,031
Provision (benefit) for income taxes	256	19	-	-	275
Adjusted Net Income (Loss)	651	165	(60)	-	756
Less: Net income (loss) attributable to noncontrolling interests	-	96	-	-	96
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 651	\$ 69	\$ (60)	\$ -	\$ 660
Items affecting comparability of earnings (after tax)⁽¹⁾	(162)	-	-	-	(162)
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 489	\$ 69	\$ (60)	\$ -	\$ 498
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 13.84				
DD&A Costs	13.81				
Production Costs	\$ 27.65				
Production Volumes (mmboe) ⁽⁴⁾	42.4				
Midstream					
EBITDA ⁽⁵⁾	\$ 289				

⁽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 E&P General and administrative expenses.

⁽⁴⁾ mmboe - 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 – 3Q 2023



\$ In Millions, Except Unit Costs Data

	Three Months Ended September 30, 2023				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenues and Non-Operating Income					
Sales and other operating revenues	\$ 2,798	\$ 363	\$ -	\$ (361)	\$ 2,800
Gains (losses) on asset sales, net	-	-	2	-	2
Other, net	12	2	21	-	35
Total revenues and non-operating income	2,810	365	23	(361)	2,837
Costs and Expenses					
Marketing, including purchased oil and gas	719	-	-	(23)	696
Operating costs and expenses	384	89	-	(6)	467
Production and severance taxes	61	-	-	-	61
Midstream tariffs	332	-	-	(332)	-
Exploration expenses, including dry holes and lease impairment	65	-	-	-	65
General and administrative expenses	66	6	43	-	115
Interest expense	-	46	71	-	117
Depreciation, depletion and amortization	451	48	-	-	499
Total costs and expenses	2,078	189	114	(361)	2,020
Adjusted Income (Loss) Before Income Taxes	732	176	(91)	-	817
Provision (benefit) for income taxes	203	12	-	-	215
Adjusted Net Income (Loss)	529	164	(91)	-	602
Less: Net income (loss) attributable to noncontrolling interests	-	98	-	-	98
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 529	\$ 66	\$ (91)	\$ -	\$ 504
Items affecting comparability of earnings (after tax)⁽¹⁾	-	-	-	-	-
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 529	\$ 66	\$ (91)	\$ -	\$ 504
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 14.04				
DD&A Costs	12.40				
Production Costs	\$ 26.44				
Production Volumes (mmboe) ⁽⁴⁾	36.3				
Midstream					
EBITDA ⁽⁵⁾	\$ 270				

⁽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 E&P General and administrative expenses.

⁽⁴⁾ mmboe - 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 – 3Q 2024 YTD



\$ In Millions, Except Unit Costs Data

	Nine Months Ended September 30, 2024				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenues and Non-Operating Income					
Sales and other operating revenues	\$ 9,681	\$ 1,100	\$ -	\$ (1,079)	\$ 9,702
Gains (losses) on asset sales, net	1	-	-	-	1
Other, net	60	12	53	-	125
Total revenues and non-operating income	9,742	1,112	53	(1,079)	9,828
Costs and Expenses					
Marketing, including purchased oil and gas	2,021	-	-	(54)	1,967
Operating costs and expenses	1,169	255	-	(13)	1,411
Production and severance taxes	181	-	-	-	181
Midstream tariffs	1,012	-	-	(1,012)	-
Exploration expenses, including dry holes and lease impairment	139	-	-	-	139
General and administrative expenses	229	17	111	-	357
Interest expense	-	152	167	-	319
Depreciation, depletion and amortization	1,642	152	1	-	1,795
Total costs and expenses	6,393	576	279	(1,079)	6,169
Adjusted Income (Loss) Before Income Taxes	3,349	536	(226)	-	3,659
Provision (benefit) for income taxes	884	49	-	-	933
Adjusted Net Income (Loss)	2,465	487	(226)	-	2,726
Less: Net income (loss) attributable to noncontrolling interests	-	285	-	-	285
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 2,465	\$ 202	\$ (226)	\$ -	\$ 2,441
Items affecting comparability of earnings (after tax)⁽¹⁾	(214)	-	-	-	(214)
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 2,251	\$ 202	\$ (226)	\$ -	\$ 2,227
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 12.09				
DD&A Costs	12.57				
Production Costs	\$ 24.66				
Production Volumes (mmboe) ⁽⁴⁾	130.7				
Midstream					
EBITDA ⁽⁵⁾	\$ 840				

⁽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 E&P General and administrative expenses.

⁽⁴⁾ mmboe - 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 – 3Q 2023 YTD



\$ In Millions, Except Unit Costs Data

	Nine Months Ended September 30, 2023				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
Revenues and Non-Operating Income					
Sales and other operating revenues	\$ 7,494	\$ 992	\$ -	\$ (986)	\$ 7,500
Gains (losses) on asset sales, net	-	-	2	-	2
Other, net	34	6	68	-	108
Total revenues and non-operating income	7,528	998	70	(986)	7,610
Costs and Expenses					
Marketing, including purchased oil and gas	1,902	-	-	(56)	1,846
Operating costs and expenses	1,091	225	-	(13)	1,303
Production and severance taxes	155	-	-	-	155
Midstream tariffs	917	-	-	(917)	-
Exploration expenses, including dry holes and lease impairment	230	-	-	-	230
General and administrative expenses	193	18	148	-	359
Interest expense	-	132	230	-	362
Depreciation, depletion and amortization	1,344	142	1	-	1,487
Total costs and expenses	5,832	517	379	(986)	5,742
Adjusted Income (Loss) Before Income Taxes	1,696	481	(309)	-	1,868
Provision (benefit) for income taxes	525	26	-	-	551
Adjusted Net Income (Loss)	1,171	455	(309)	-	1,317
Less: Net income (loss) attributable to noncontrolling interests	-	266	-	-	266
Adjusted Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 1,171	\$ 189	\$ (309)	\$ -	\$ 1,051
Items affecting comparability of earnings (after tax)⁽¹⁾	(82)	-	-	-	(82)
Net Income (Loss) Attributable to Hess Corporation⁽¹⁾	\$ 1,089	\$ 189	\$ (309)	\$ -	\$ 969
Exploration & Production Unit Costs (\$/boe)⁽²⁾					
Cash Costs ⁽³⁾	\$ 13.67				
DD&A Costs	12.78				
Production Costs	\$ 26.45				
Production Volumes (mmboe) ⁽⁴⁾	105.1				
Midstream					
EBITDA ⁽⁵⁾	\$ 755				

⁽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 E&P General and administrative expenses.

⁽⁴⁾ mmboe - 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.

E&P Debt to Adjusted EBITDAX



\$ In Millions, Except E&P Debt to Adjusted EBITDAX

	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023
<u>E&P Adjusted EBITDAX</u>					
Net Income Attributable to Hess Corporation (GAAP)	\$ 498	\$ 757	\$ 972	\$ 413	\$ 504
+ Net income attributable to noncontrolling interests	96	94	95	90	98
+ Provision (benefit) for income taxes	270	296	348	182	215
+ Impairment	132	-	-	-	-
+ Depreciation, depletion and amortization	638	600	557	559	499
+ Interest expense	100	106	113	116	117
+ Exploration expenses, including dry holes and lease impairment	44	101	42	87	65
+ (Gains) losses on asset sales, net	(1)	-	-	-	(2)
+ Noncash (gains) losses on commodity derivatives, net	-	-	-	52	52
+ Stock compensation expense	20	20	39	18	16
Consolidated EBITDAX (Non-GAAP)	1,797	1,974	2,166	1,517	1,564
Less: Items affecting comparability of EBITDAX between periods	(35)	(18)	-	(69)	-
Consolidated Adjusted EBITDAX (Non-GAAP)	1,832	1,992	2,166	1,586	1,564
Less: Midstream EBITDA ⁽¹⁾	289	276	275	263	270
+ HESM distributions to Hess Corporation	56	55	54	54	53
E&P Adjusted EBITDAX (Non-GAAP)	\$ 1,599	\$ 1,771	\$ 1,945	\$ 1,377	\$ 1,347
<u>E&P Debt</u>					
Total Hess Consolidated Debt (GAAP)	\$ 8,596	\$ 8,865	\$ 8,729	\$ 8,613	\$ 8,548
+ Long-term finance lease obligations	138	145	151	156	163
+ Current portion of finance lease obligations	24	23	23	23	22
Less: Midstream debt	3,490	3,460	3,325	3,211	3,148
E&P Debt (Non-GAAP)	\$ 5,268	\$ 5,573	\$ 5,578	\$ 5,581	\$ 5,585
<u>E&P Debt to Adjusted EBITDAX</u>					
E&P Debt	\$ 5,268	\$ 5,573	\$ 5,578	\$ 5,581	\$ 5,585
E&P Adjusted EBITDAX - LTM ⁽²⁾	\$ 6,692	\$ 6,440	\$ 5,713	\$ 4,905	\$ 5,122
E&P Debt to Adjusted EBITDAX (Non-GAAP)	0.8 x	0.9 x	1.0 x	1.1 x	1.1 x

⁽¹⁾Midstream EBITDA includes stock compensation expense of less than \$1 million per quarter.

⁽²⁾E&P Adjusted EBITDAX - LTM represents amounts based on the last twelve months.

E&P Debt to Adjusted EBITDAX (Cont'd)



Non-GAAP Financial Measures

The Corporation's presentation of E&P Debt to Adjusted EBITDAX is a non-GAAP measure. "E&P Debt to Adjusted EBITDAX" is defined as the ratio of E&P Debt to E&P Adjusted EBITDAX. "E&P Debt" is defined as total Hess consolidated debt including finance lease obligations less Midstream debt. "E&P Adjusted EBITDAX" is based on the last twelve months and is defined as net income attributable to Hess Corporation adjusted for net income attributable to noncontrolling interests; provision (benefit) for income taxes; impairment; depreciation, depletion and amortization; interest expense; exploration expenses, including dry holes and lease impairment; (gains) losses on asset sales, net; noncash (gains) losses on commodity derivatives, net; and stock compensation expense, less items affecting comparability of EBITDAX between periods, less Midstream EBITDA (defined as Midstream segment results of operations before income taxes, plus interest expense and depreciation, depletion and amortization), plus HESM distributions to Hess Corporation.

Management uses "E&P Debt to Adjusted EBITDAX" to evaluate operating performance and believes that investors' understanding of the Corporation's 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.



OTHER INFORMATION

2024 Guidance to Investors



	GUIDANCE ⁽¹⁾	ACTUAL ⁽¹⁾		
	4Q	3Q	2Q	1Q
<u>Production - Thousand Barrels of Oil Equivalent Per Day (MBOEPD)</u>				
Total	475 - 485	461	494	476
Bakken	200 - 205	206	212	190
Guyana ⁽²⁾	185 - 190	170	192	190
<u>Unit Cost - \$ Per Barrel of Oil Equivalent (\$/BOE)</u>				
Cash Costs	~\$13.50	\$13.84	\$11.69	\$10.79
DD&A	\$14.00 - \$14.50	\$13.81	\$12.24	\$11.71
Total Production Costs	\$27.50 - \$28.00	\$27.65	\$23.93	\$22.50
Exploration Expenses, Excluding Dry Hole Costs (\$ Millions)	\$50 - \$55	\$40	\$38	\$42
Midstream Tariffs (\$ Millions)	\$360 - \$370	\$349	\$335	\$328
Exploration and Production Income Tax Expense (Benefit) (\$ Millions)⁽³⁾	\$250 - \$260	\$256	\$294	\$334
Exploration and Production Capital and Exploratory Expenditures (\$ Millions)	~\$1,750	\$1,104	\$1,151	\$927
<u>Other (\$ Millions)</u>				
Corporate Expenses	~\$25	\$13	\$18	\$28
Interest Expenses	\$40 - \$45	\$47	\$56	\$64
Midstream Net Income Attributable to Hess Corporation (\$ Millions)	\$70 - \$75	\$69	\$66	\$67

(1) All guidance and actual exclude "items affecting comparability".

(2) Guyana production guidance includes tax barrels of ~25 thousand barrels of oil per day (bopd) for 4Q. Actual Guyana production included tax barrels of 25 thousand bopd for 3Q, 29 thousand bopd for 2Q and 33 thousand bopd for 1Q.

(3) The Corporation does not recognize deferred taxes in the United States and part of Malaysia due to valuation allowances on deferred tax assets.

Midstream - Net Hess Cash Outflow 3Q 2024



Bakken Net Production

Q3 2024

Bakken Net Production (MBOEPD)	206
Bakken Net Production (MMBOE)	19.0

Midstream Tariffs on Hess Net Production

\$ Millions

\$/BOE

Description:

Midstream Segment Revenue ⁽¹⁾	379		(Source: HES Supplemental Earnings Information)
Less: MVCs	-		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	-		Third party rail transportation costs included in realized price netback (Source: HESM 10Q)
Total Adjusted Segment Revenues	379		
Less: Hess-owned share of Segment Revenues	(143)		Revenue attributable to Hess' approximate 38% ownership of Hess Midstream on a consolidated basis; does not affect Bakken well economics ⁽²⁾
Less: Revenue Recovery from Partners and 3rd parties	(94)		Tariffs recovered from 3 rd Party shippers and Royalty/Working Interest owners of Hess-operated acreage
Net Hess cash outflow for tariffs	142	7.47	Net outflow of tariff payments attributable to Hess net production
Memo: Midstream segment cash operating expense ⁽³⁾	95		Midstream segment operating expenses funded by HESM cashflows and capital structure
Memo: Total Tariffs related to Hess Net Production	285	15.00	Share of tariff payments attributable to Hess net production. Represents Total Adjusted Segment Revenues less Revenue Recovery from Partners & 3 rd parties

- Tariff structure has generated ~\$4.7 billion cash proceeds⁽⁴⁾ and facilitated cash distributions to Hess
- Net Hess cash outflow for tariffs of \$142 million or \$7.47/BOE in Q3 2024
- Tariff structure transfers ongoing midstream capital expenditure to HESM

~\$4.7 billion cash proceeds and ~\$2.9 billion⁽⁵⁾ equity value

⁽¹⁾ Reflects "Sales and other operating revenues" for the Midstream segment for the quarter ended September 30, 2024.

⁽²⁾ Reflects Hess' approximate 38% ownership of Hess Midstream on a consolidated basis on September 30, 2024.

⁽³⁾ Midstream Segment cash operating expense of \$95 million on page 13 of this supplement, adjusted to exclude Third Party Rail Transportation expenses which were zero in Q3 2024 - these expenses are included in realized price netback.

⁽⁴⁾ Includes cash proceeds received through September 30, 2024, for HESM IPO, HIP joint venture and HESM "UpC" transactions, secondary offerings and share repurchases.

⁽⁵⁾ Based on Hess' approximate 38% ownership of Hess Midstream on a consolidated basis on October 23, 2024.