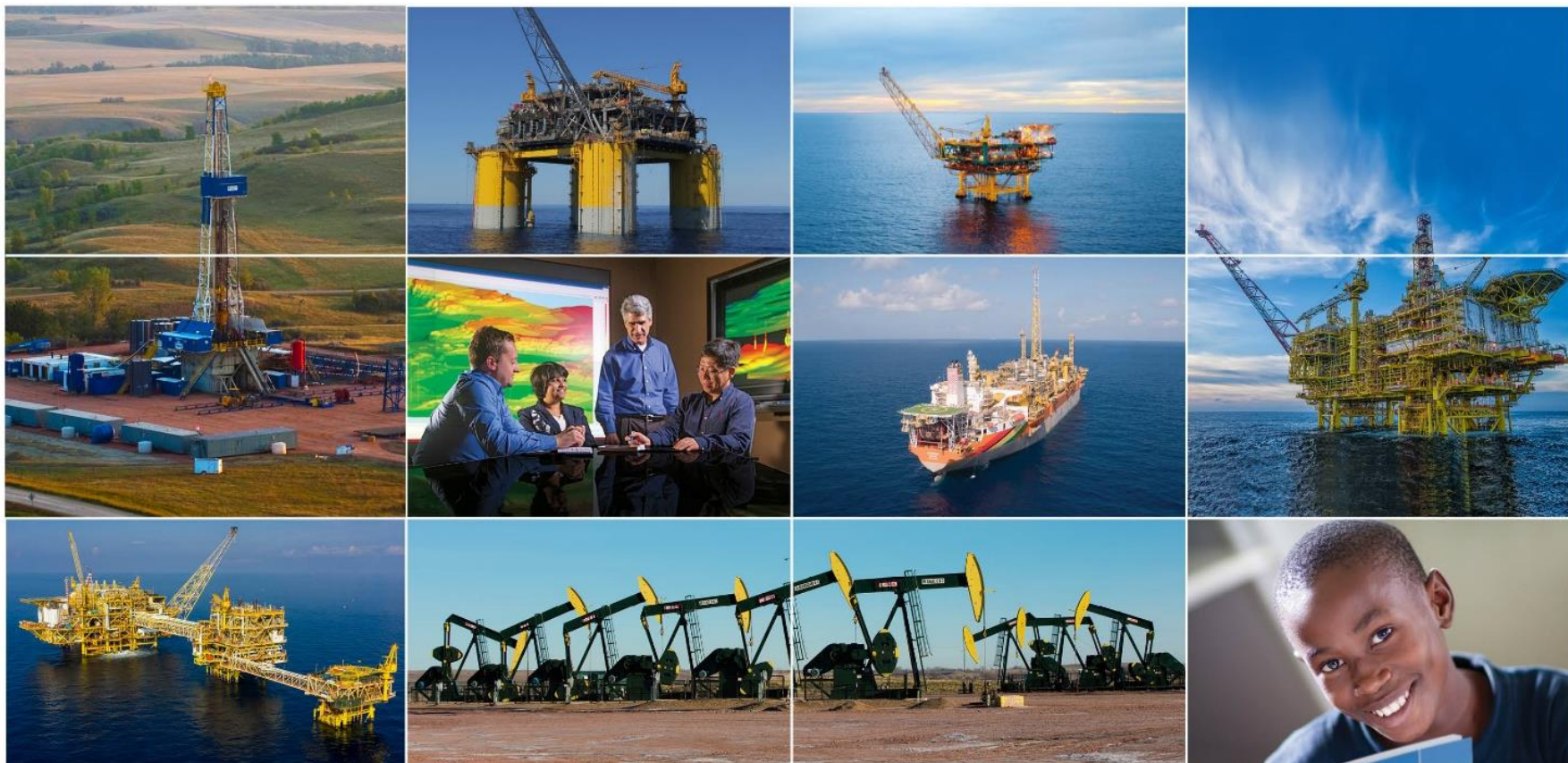


# Supplemental Earnings Information



First Quarter 2023



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# OPERATING RESULTS

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



\$ In Millions, Except Per Share Data

	1Q 2023	1Q 2022	4Q 2022
<b><u>Net Income Attributable to Hess Corporation (U.S. GAAP)</u></b>			
Exploration and Production	\$ 405	\$ 460	\$ 641
Midstream	61	72	64
Corporate and Other	(39)	(23)	(125)
Interest	(81)	(92)	(83)
Net income attributable to Hess Corporation	\$ 346	\$ 417	\$ 497
Net income per common share (diluted)	\$ 1.13	\$ 1.34	\$ 1.61
<b><u>Items Affecting Comparability of Earnings - Income (Expense)</u></b>			
Exploration and Production	\$ -	\$ -	\$ 76
Midstream	-	-	-
Corporate and Other	-	13	(101)
Total items affecting comparability of earnings between periods	\$ -	\$ 13	\$ (25)

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



\$ In Millions, Except Per Share Data

	1Q 2023	1Q 2022	4Q 2022
<b><u>Adjusted Net Income*</u></b>			
Exploration and Production	\$ 405	\$ 460	\$ 565
Midstream	61	72	64
Corporate and Other	(39)	(36)	(24)
Interest	(81)	(92)	(83)
Adjusted net income attributable to Hess Corporation	<u>\$ 346</u>	<u>\$ 404</u>	<u>\$ 522</u>
Adjusted net income per common share (diluted)	<u>\$ 1.13</u>	<u>\$ 1.30</u>	<u>\$ 1.69</u>
Weighted average number of common shares outstanding (diluted) [in millions]	<u>307.3</u>	<u>310.4</u>	<u>308.1</u>

\* 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)

## 1Q 2022

- **Exploration and Production** – None.
- **Midstream** – None.
- **Corporate and Other** – Results included:
  - A gain of \$22 million associated with the sale of real property and a charge of \$9 million for litigation related to the Corporation's former downstream business.

## 4Q 2022

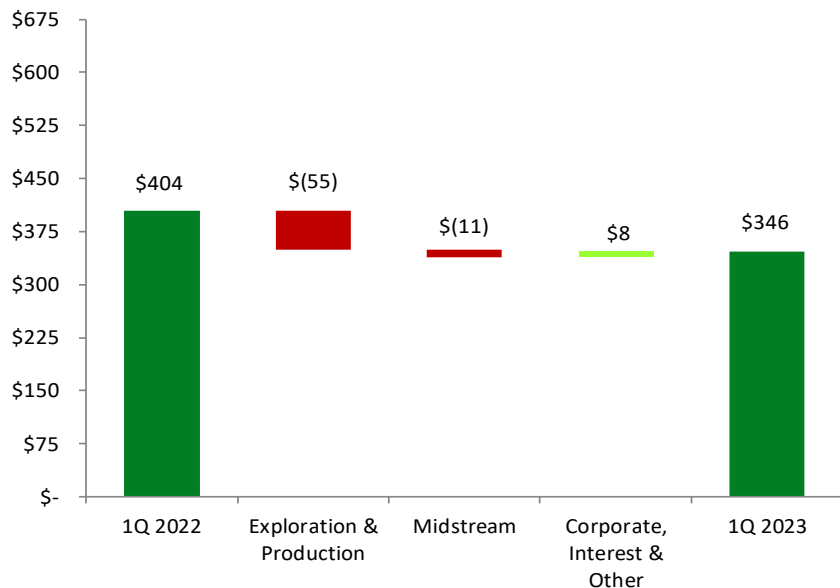
- **Exploration and Production** – Results included:
  - A gain of \$76 million associated with the sale of the Corporation's interest in the Waha Concession in Libya.
- **Midstream** – None.
- **Corporate and Other** – Results included:
  - A charge of \$101 million for litigation related to the Corporation's former downstream business.

# Consolidated Adjusted Net Income

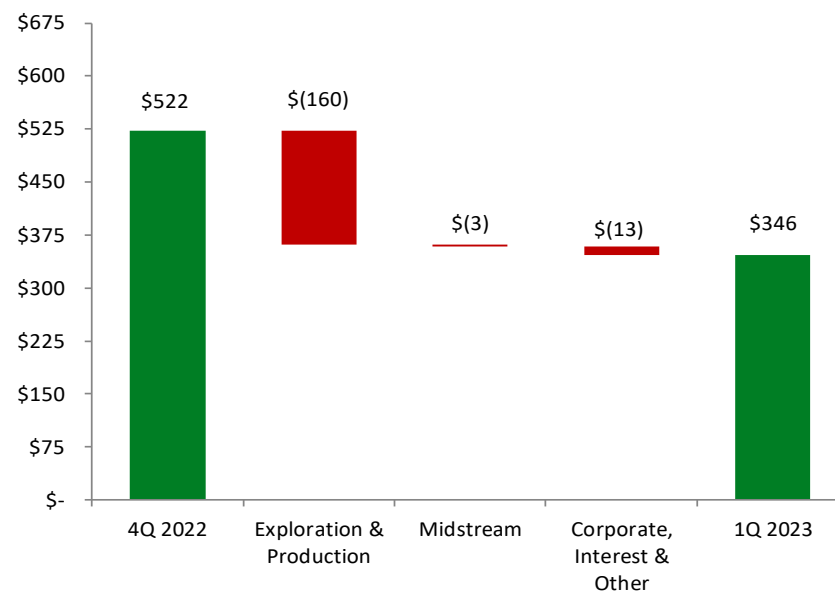


\$ In Millions

## 1Q 2023 vs. 1Q 2022



## 1Q 2023 vs. 4Q 2022



	1Q 2023	1Q 2022	Incr. / (Decr.)
Exploration and Production	\$ 405	\$ 460	\$ (55)
Midstream	61	72	(11)
Corporate, Interest and Other	(120)	(128)	8
Adjusted net income attributable to Hess Corporation	<u>\$ 346</u>	<u>\$ 404</u>	<u>\$ (58)</u>

	1Q 2023	4Q 2022	Incr. / (Decr.)
Exploration and Production	\$ 405	\$ 565	\$ (160)
Midstream	61	64	(3)
Corporate, Interest and Other	(120)	(107)	(13)
Adjusted net income attributable to Hess Corporation	<u>\$ 346</u>	<u>\$ 522</u>	<u>\$ (176)</u>

# Analysis of Consolidated Adjusted Net Income



## 1Q 2023 vs. 1Q 2022

- **Exploration and Production** – The decrease in earnings primarily reflects lower realized selling prices, partially offset by the net impact of higher production volumes, primarily in Guyana, in the first quarter of 2023.
- **Midstream** – The decrease in earnings primarily reflects lower revenue due to lower minimum volume commitments in 2023, and higher interest expense due to the issuance of \$400 million in aggregate principal amount of 5.500% fixed-rate senior unsecured notes due 2030 in April 2022.
- **Corporate and Other** – The increase in net corporate and other expenses is primarily due to higher professional fees, partially offset by higher interest income.
- **Interest** – The decrease in interest expense is due to the repayment of the remaining \$500 million outstanding under the \$1 billion term loan in February 2022, and capitalized interest that commenced upon sanctioning of the Yellowtail development in Guyana in April 2022.

## 1Q 2023 vs. 4Q 2022

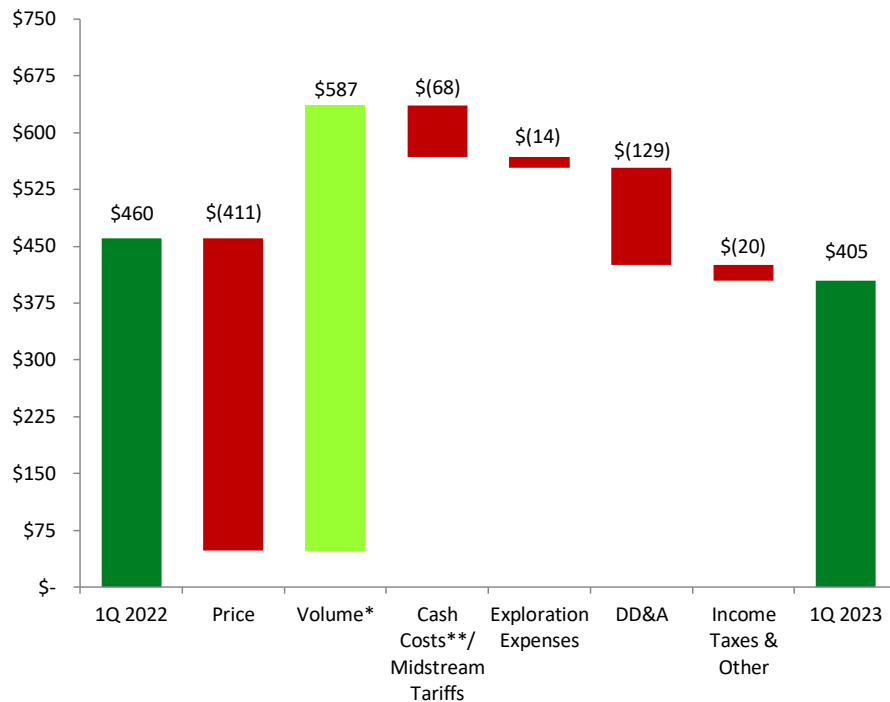
- **Exploration and Production** – The decrease in earnings primarily reflects lower sales volumes and realized selling prices.
- **Midstream** – The decrease in earnings primarily reflects lower revenue due to lower minimum volume commitments in 2023.
- **Corporate and Other** – The increase in net corporate and other expenses is primarily due to higher professional fees and general and administrative expenses.
- **Interest** – No significant changes.

# Exploration and Production – Adjusted Net Income

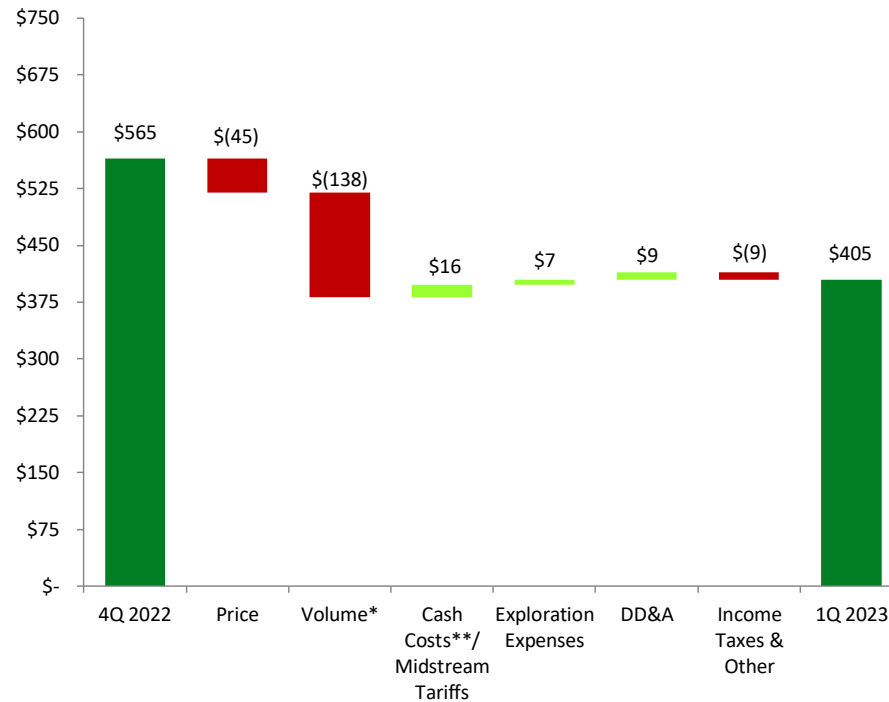


\$ In Millions

**1Q 2023 vs. 1Q 2022**



**1Q 2023 vs. 4Q 2022**



	1Q 2023	1Q 2022	Incr. / (Decr.)
United States	\$ (21)	\$ 265	\$ (286)
International	426	195	231
Total	<u>\$ 405</u>	<u>\$ 460</u>	<u>\$ (55)</u>

	1Q 2023	4Q 2022	Incr. / (Decr.)
United States	\$ (21)	\$ 25	\$ (46)
International	426	540	(114)
Total	<u>\$ 405</u>	<u>\$ 565</u>	<u>\$ (160)</u>

\* 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.

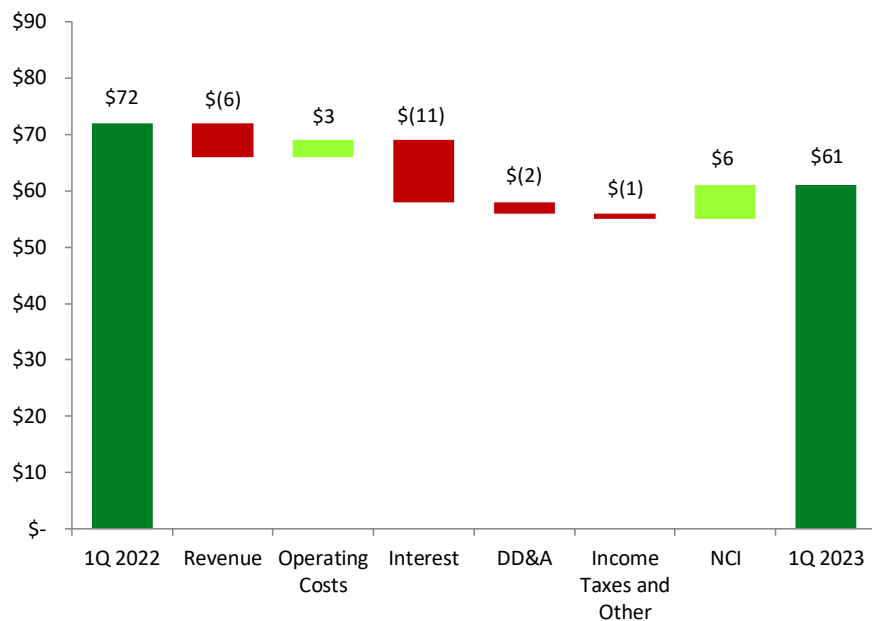


# Midstream – Adjusted Net Income

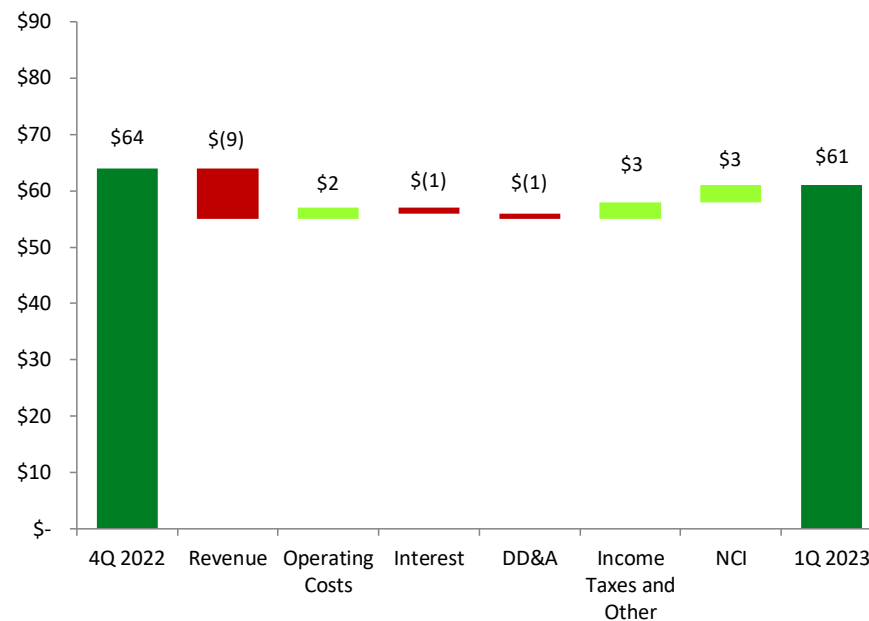


\$ In Millions

**1Q 2023 vs. 1Q 2022**



**1Q 2023 vs. 4Q 2022**

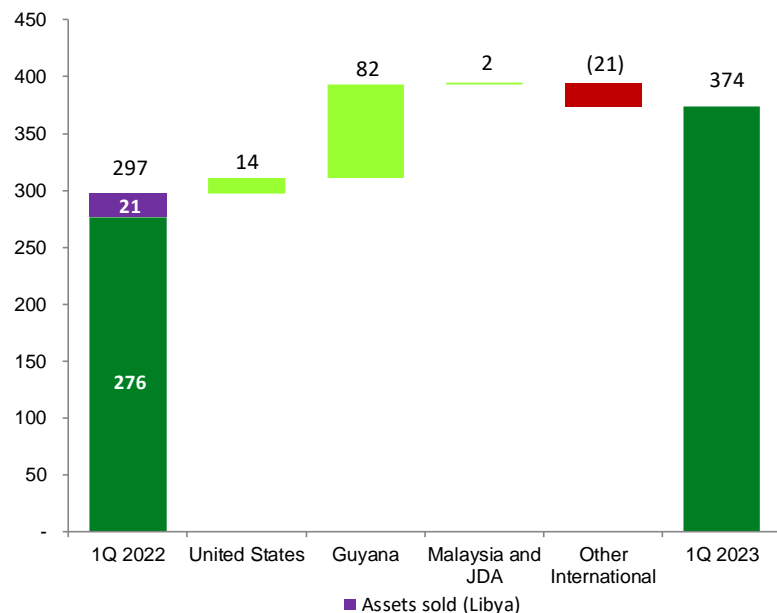


# Worldwide Oil & Gas Production

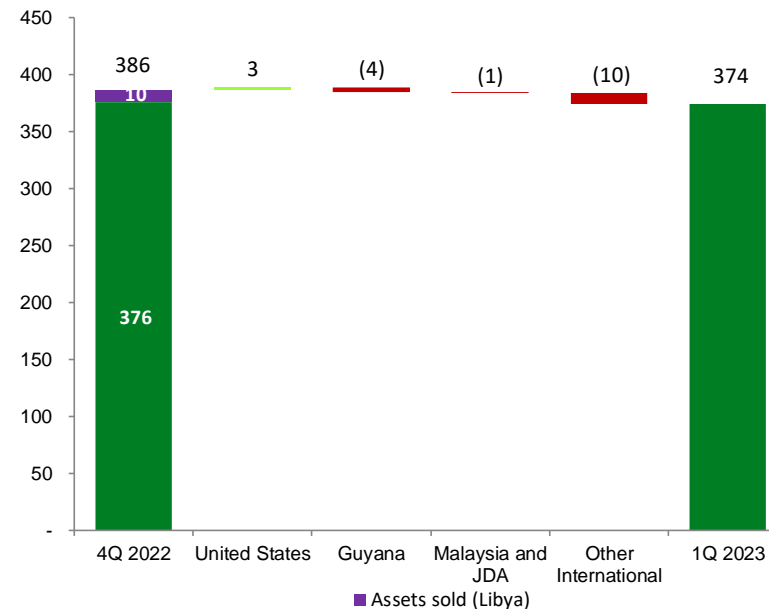


In MBOEPD

**1Q 2023 vs. 1Q 2022**



**1Q 2023 vs. 4Q 2022**



	1Q 2023	1Q 2022	Incr. / (Decr.)
United States			
North Dakota	163	152	11
Offshore	33	30	3
Total United States	196	182	14
Guyana	112	30	82
Malaysia and JDA	66	64	2
Other International	-	21	(21)
Total	374	297	77

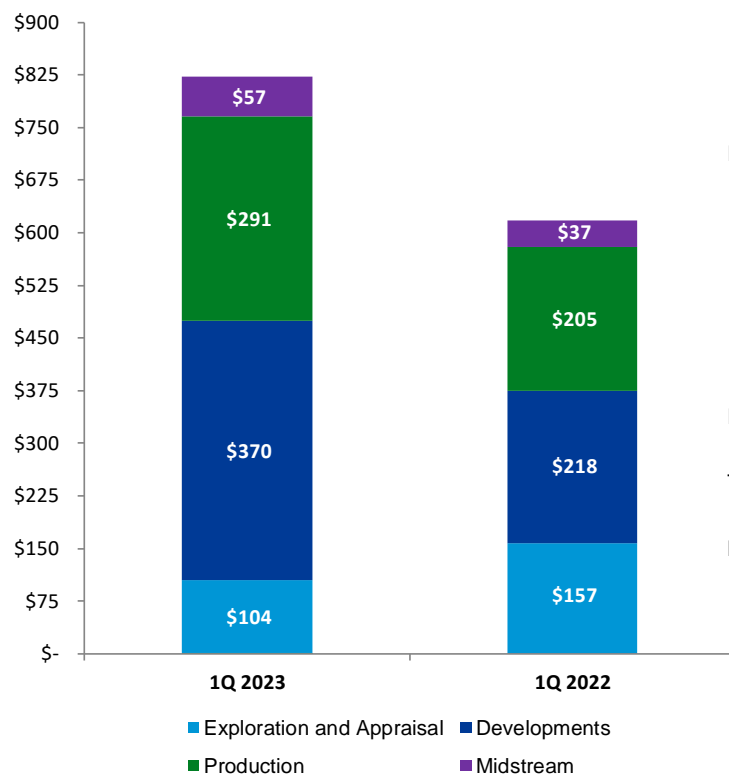
	1Q 2023	4Q 2022	Incr. / (Decr.)
United States			
North Dakota	163	158	5
Offshore	33	35	(2)
Total United States	196	193	3
Guyana	112	116	(4)
Malaysia and JDA	66	67	(1)
Other International	-	10	(10)
Total	374	386	(12)

# Capital and Exploratory Expenditures



\$ In Millions

## 1Q 2023 vs. 1Q 2022



### E&P Capital and Exploratory Expenditures

	Three Months Ended March 31,	
	2023	2022
United States		
North Dakota	\$ 232	\$ 135
Offshore and Other	29	56
Total United States	261	191
Guyana	454	319
Malaysia and JDA	47	59
Other International	3	11
<b>E&amp;P Capital and Exploratory Expenditures</b>	<b>\$ 765</b>	<b>\$ 580</b>
 Total exploration expenses charged to income included above	 \$ 30	 \$ 37
 Midstream Capital Expenditures	 \$ 57	 \$ 37



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# FINANCIAL INFORMATION

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# Consolidating Income Statement – 1Q 2023



\$ In Millions, Except Unit Costs Data

	Three Months Ended March 31, 2023				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
<b>Revenues and Non-Operating Income</b>					
Sales and other operating revenues	\$ 2,409	\$ 305	\$ -	\$ (303)	\$ 2,411
Other, net	14	2	26	-	42
Total revenues and non-operating income	2,423	307	26	(303)	2,453
<b>Costs and Expenses</b>					
Marketing, including purchased oil and gas	619	-	-	(16)	603
Operating costs and expenses	323	63	-	(4)	382
Production and severance taxes	48	-	-	-	48
Midstream tariffs	283	-	-	(283)	-
Exploration expenses, including dry holes and lease impairment	66	-	-	-	66
General and administrative expenses	66	6	64	-	136
Interest expense	-	42	81	-	123
Depreciation, depletion and amortization	443	47	1	-	491
Total costs and expenses	1,848	158	146	(303)	1,849
Adjusted Income (Loss) Before Income Taxes	575	149	(120)	-	604
Provision (benefit) for income taxes	170	6	-	-	176
Adjusted Net Income (Loss)	405	143	(120)	-	428
Less: Net income (loss) attributable to noncontrolling interests	-	82	-	-	82
<b>Adjusted Net Income (Loss) Attributable to Hess Corporation<sup>(1)</sup></b>	<b>\$ 405</b>	<b>\$ 61</b>	<b>\$ (120)</b>	<b>\$ -</b>	<b>\$ 346</b>
<b>Items affecting comparability of earnings (after tax)<sup>(1)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Income (Loss) Attributable to Hess Corporation<sup>(1)</sup></b>	<b>\$ 405</b>	<b>\$ 61</b>	<b>\$ (120)</b>	<b>\$ -</b>	<b>\$ 346</b>
<b>Exploration &amp; Production Unit Costs (\$/boe)<sup>(2)</sup></b>					
Cash Costs <sup>(3)</sup>	\$ 12.96				
DD&A Costs	13.16				
Production Costs	\$ 26.12				
Production Volumes (mmboe) <sup>(4)</sup>	33.7				
<b>Midstream</b>					
EBITDA <sup>(5)</sup>	\$ 238				

<sup>(1)</sup> See footnote on page 3 regarding non-GAAP financial measures.

<sup>(2)</sup> Unit costs exclude items affecting comparability of earnings.

<sup>(3)</sup> Cash costs include Operating costs and expenses, Production and severance taxes, and E&P General and administrative expenses.

<sup>(4)</sup> mmboe - millions of barrels of oil equivalent.

<sup>(5)</sup> 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 – 1Q 2022



\$ In Millions, Except Unit Costs Data

	Three Months Ended March 31, 2022				
	Exploration & Production	Midstream	Corporate, Interest & Other	Eliminations	Consolidated Total
	A	B	C	D	A + B + C + D
<b>Revenues and Non-Operating Income</b>					
Sales and other operating revenues	\$ 2,313	\$ 312	\$ -	\$ (312)	\$ 2,313
Other, net	33	1	2	-	36
Total revenues and non-operating income	2,346	313	2	(312)	2,349
<b>Costs and Expenses</b>					
Marketing, including purchased oil and gas	703	-	-	(21)	682
Operating costs and expenses	251	66	-	(4)	313
Production and severance taxes	61	-	-	-	61
Midstream tariffs	287	-	-	(287)	-
Exploration expenses, including dry holes and lease impairment	43	-	-	-	43
General and administrative expenses	57	6	38	-	101
Interest expense	-	31	92	-	123
Depreciation, depletion and amortization	292	45	-	-	337
Total costs and expenses	1,694	148	130	(312)	1,660
Adjusted Income (Loss) Before Income Taxes	652	165	(128)	-	689
Provision (benefit) for income taxes	192	5	-	-	197
Adjusted Net Income (Loss)	460	160	(128)	-	492
Less: Net income (loss) attributable to noncontrolling interests	-	88	-	-	88
<b>Adjusted Net Income (Loss) Attributable to Hess Corporation<sup>(1)</sup></b>	<b>\$ 460</b>	<b>\$ 72</b>	<b>\$ (128)</b>	<b>\$ -</b>	<b>\$ 404</b>
<b>Items affecting comparability of earnings (after tax)<sup>(1)</sup></b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>13</b>
<b>Net Income (Loss) Attributable to Hess Corporation<sup>(1)</sup></b>	<b>\$ 460</b>	<b>\$ 72</b>	<b>\$ (115)</b>	<b>\$ -</b>	<b>\$ 417</b>
<b>Exploration &amp; Production Unit Costs (\$/boe)<sup>(2)</sup></b>					
Cash Costs <sup>(3)</sup>	\$ 13.79				
DD&A Costs	10.96				
Production Costs	\$ 24.75				
Production Volumes (mmboe) <sup>(4)</sup>	26.7				
<b>Midstream</b>					
EBITDA <sup>(5)</sup>	\$ 241				

<sup>(1)</sup> See footnote on page 3 regarding non-GAAP financial measures.

<sup>(2)</sup> Unit costs exclude items affecting comparability of earnings.

<sup>(3)</sup> Cash costs include Operating costs and expenses, Production and severance taxes, and E&P General and administrative expenses.

<sup>(4)</sup> mmboe - millions of barrels of oil equivalent.

<sup>(5)</sup> 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

	1Q 2023	4Q 2022	3Q 2022	2Q 2022	1Q 2022
<b><u>E&amp;P Adjusted EBITDAX</u></b>					
<b>Net Income Attributable to Hess Corporation (GAAP)</b>	\$ 346	\$ 497	\$ 515	\$ 667	\$ 417
+ Net income attributable to noncontrolling interests	82	85	91	87	88
+ Provision (benefit) for income taxes	176	292	282	328	197
+ Impairment and other	-	-	54	-	-
+ Depreciation, depletion and amortization	491	504	471	391	337
+ Interest expense	123	124	125	121	123
+ Exploration expenses, including dry holes and lease impairment	66	74	58	33	43
+ (Gains) losses on asset sales, net	-	(76)	-	(3)	(22)
+ Noncash (gains) losses on commodity derivatives, net	-	165	165	163	55
+ Stock compensation expense	35	17	17	16	33
Consolidated EBITDAX (Non-GAAP)	1,319	1,682	1,778	1,803	1,271
Less: Items affecting comparability of EBITDAX between periods	-	(101)	(14)	-	(9)
Consolidated Adjusted EBITDAX (Non-GAAP)	1,319	1,783	1,792	1,803	1,280
Less: Midstream EBITDA <sup>(1)</sup>	238	244	252	241	241
+ HESM distributions to Hess Corporation	56	55	55	54	57
<b>E&amp;P Adjusted EBITDAX (Non-GAAP)</b>	<b>\$ 1,137</b>	<b>\$ 1,594</b>	<b>\$ 1,595</b>	<b>\$ 1,616</b>	<b>\$ 1,096</b>
<b><u>E&amp;P Debt</u></b>					
<b>Total Hess Consolidated Debt (GAAP)</b>	\$ 8,387	\$ 8,281	\$ 8,303	\$ 8,332	\$ 7,956
+ Long-term finance lease obligations	174	179	185	190	195
+ Current portion of finance lease obligations	21	21	20	20	20
Less: Midstream debt	2,990	2,886	2,909	2,937	2,561
<b>E&amp;P Debt (Non-GAAP)</b>	<b>\$ 5,592</b>	<b>\$ 5,595</b>	<b>\$ 5,599</b>	<b>\$ 5,605</b>	<b>\$ 5,610</b>
<b><u>E&amp;P Debt to Adjusted EBITDAX</u></b>					
E&P Debt	\$ 5,592	\$ 5,595	\$ 5,599	\$ 5,605	\$ 5,610
E&P Adjusted EBITDAX - LTM <sup>(2)</sup>	\$ 5,942	\$ 5,901	\$ 5,329	\$ 4,487	\$ 3,617
<b>E&amp;P Debt to Adjusted EBITDAX (Non-GAAP)</b>	<b>0.9 x</b>	<b>0.9 x</b>	<b>1.1 x</b>	<b>1.2 x</b>	<b>1.6 x</b>

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

<sup>(2)</sup>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 and other; 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.





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## OTHER INFORMATION

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# 2023 Guidance to Investors



	GUIDANCE <sup>(1)</sup>		ACTUAL
	Full Year	2Q	1Q
<b><u>Production - Thousand Barrels of Oil Equivalent Per Day (MBOEPD)</u></b>			
Total	365 - 375	355 - 365	374
Bakken	165 - 170	165 - 170	163
Guyana <sup>(2)</sup>	105 - 110	105 - 110	112
<b><u>Unit Cost - \$ Per Barrel of Oil Equivalent (\$/BOE)</u></b>			
Cash Costs	\$13.50 - \$14.50	\$15.50 - \$16.00	\$12.96
DD&A	\$13.00 - \$14.00	\$13.00 - \$13.50	\$13.16
Total Production Costs	\$26.50 - \$28.50	\$28.50 - \$29.50	\$26.12
<b>Exploration Expenses, Excluding Dry Hole Costs (\$ Millions)</b>	\$160 - \$170	\$40 - \$45	\$35
<b>Midstream Tariffs (\$ Millions)</b>	\$1,230 - \$1,250	\$305 - \$315	\$283
<b>Exploration and Production Income Tax Expense (Benefit) (\$ Millions)<sup>(3)</sup></b>	\$670 - \$680	\$170 - \$180	\$170
<b>Exploration and Production Capital and Exploratory Expenditures (\$ Millions)</b>	~\$3,700	~\$975	\$765
<b>Noncash Crude Oil Hedging Premium Amortization (\$ Millions)</b>	~\$190	~\$50	\$34
<b><u>Other (\$ Millions)</u></b>			
Corporate Expenses	\$120 - \$130	~\$30	\$39
Interest Expenses	\$305 - \$315	\$80 - \$85	\$81
<b>Midstream Net Income Attributable to Hess Corporation (\$ Millions)</b>	\$255 - \$265	\$55 - \$60	\$61

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

(2) Guyana production guidance includes tax barrels of ~15 thousand barrels of oil per day (bopd) for both the full year and 2Q. Actual Guyana production included tax barrels of 15 thousand bopd for 1Q.

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

# Midstream - Net Hess Cash Outflow 1Q 2023



## Bakken Net Production

Q1 2023

Bakken Net Production (MBOEPD)	163
Bakken Net Production (MMBOE)	14.7

## Midstream Tariffs on Hess Net Production

\$ Millions

\$/BOE

Description:

Midstream Segment Revenue <sup>(1)</sup>	305		(Source: HES Supplemental Earnings Information)
Less: MVCs	(4)		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)
<b>Total Adjusted Segment Revenues</b>	<b>301</b>		
Less: Hess-owned share of Segment Revenues	(123)		Revenue attributable to Hess' approximate 41% ownership of Hess Midstream on a consolidated basis; does not affect Bakken well economics <sup>(2)</sup>
Less: Revenue Recovery from Partners and 3rd parties	(83)		Tariffs recovered from 3 <sup>rd</sup> Party shippers and Royalty/Working Interest owners of Hess-operated acreage
<b>Net Hess cash outflow for tariffs</b>	<b>95</b>	<b>6.46</b>	Net outflow of tariff payments attributable to Hess net production
Memo: Midstream segment cash operating expense <sup>(3)</sup>	69		Midstream segment operating expenses funded by HESM cashflows and capital structure
Memo: Total Tariffs related to Hess Net Production	218	<b>14.83</b>	Share of tariff payments attributable to Hess net production. Represents Total Adjusted Segment Revenues less Revenue Recovery from Partners & 3 <sup>rd</sup> parties

- Tariff structure has generated ~\$4.3 billion cash proceeds<sup>(4)</sup> and facilitated cash distributions to Hess
- Net Hess cash outflow for tariffs of \$95 million or \$6.46/BOE in Q1 2023
- Tariff structure transfers ongoing midstream capital expenditure to HESM

***~\$4.3 billion cash proceeds and ~\$2.7 billion<sup>(5)</sup> equity value***

<sup>(1)</sup> Reflects "Sales and other operating revenues" for the Midstream segment for the quarter ended March 31, 2023.

<sup>(2)</sup> Reflects Hess' approximate 41% ownership of Hess Midstream on a consolidated basis on March 31, 2023.

<sup>(3)</sup> Midstream Segment cash operating expense of \$69 million on page 12 of this supplement, adjusted to exclude Third Party Rail Transportation expenses which were zero in Q1 2023 - these expenses are included in realized price netback.

<sup>(4)</sup> Includes cash proceeds received through March 31, 2023, for HESM IPO, HIP joint venture and HESM "Up-C" transactions, secondary offerings and share repurchases.

<sup>(5)</sup> Based on Hess' approximate 41% ownership of Hess Midstream on a consolidated basis on April 19, 2023.



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# BAKKEN OPERATIONAL DATA

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# Bakken Production - 2023



## Net Production by Product

		2023				
		YTD Avg	4Q	3Q	2Q	1Q
Oil	MBBLPD	76				76
NGL	MBBLPD	61				61
Gas	MMCFPD	158				158
Total	MBOEPD <sup>(1)</sup>	163				163

## Net Production by Operatorship

		2023				
		YTD Avg	4Q	3Q	2Q	1Q
Operated	MBOEPD	148				148
Outside Operated	MBOEPD	15				15
Total	MBOEPD	163				163
% Outside Operated		9%				9%

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

# Bakken Production - 2022



## Net Production by Product

		2022				
		YTD Avg	4Q	3Q	2Q	1Q
Oil	MBBLPD	75	74	79	68	77
NGL	MBBLPD	53	60	58	47	49
Gas	MMCFPD	156	143	176	147	158
Total	MBOEPD <sup>(1)</sup>	154	158	166	140	152

## Net Production by Operatorship

		2022				
		YTD Avg	4Q	3Q	2Q	1Q
Operated	MBOEPD	141	141	152	129	141
Outside Operated	MBOEPD	13	17	14	11	11
Total	MBOEPD	154	158	166	140	152
% Outside Operated		8%	11%	8%	8%	7%

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

# Bakken Operational Well Statistics - 2023



## Hess Operated Wells

		2023				
		YTD Avg	4Q	3Q	2Q	1Q
<b>Rig Count</b>						
Drilling	No. Rigs	4				4
Drilling Days	Spud-to-Spud	13				13
		2023				
		YTD	4Q	3Q	2Q	1Q
<b>No. of Wells</b>						
Drilled	by Qtr	25				25
Completion	by Qtr	26				26
On Production	by Qtr	24				24
On Production - Other	by Qtr <sup>(1)</sup>	1				1
On Production	Cum. to date	1,689				1,689

## Outside Operated Wells

		2023				
		YTD	4Q	3Q	2Q	1Q
<b>No. of Wells</b>						
On Production	by Qtr	10				10
On Production - Other	by Qtr <sup>(1)</sup>	(5)				(5)
On Production	Cum. to date	1,420				1,420

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

# Bakken Operational Well Statistics - 2022



## Hess Operated Wells

		2022				
		YTD Avg	4Q	3Q	2Q	1Q
<b>Rig Count</b>						
Drilling	No. Rigs	3.5	4	4	3	3
Drilling Days	Spud-to-Spud	13	14	13	13	13
		2022				
		YTD	4Q	3Q	2Q	1Q
<b>No. of Wells</b>						
Drilled	by Qtr	78	19	20	20	19
Completion	by Qtr	69	14	20	19	16
On Production	by Qtr	69	15	22	19	13
On Production - Other	by Qtr <sup>(1)</sup>	(4)	(4)	—	—	—
On Production	Cum. to date	1,664	1,664	1,653	1,631	1,612

## Outside Operated Wells

		2022				
		YTD	4Q	3Q	2Q	1Q
<b>No. of Wells</b>						
On Production	by Qtr	103	45	24	14	20
On Production - Other	by Qtr <sup>(1)</sup>	27	7	16	1	3
On Production	Cum. to date	1,415	1,415	1,363	1,323	1,308

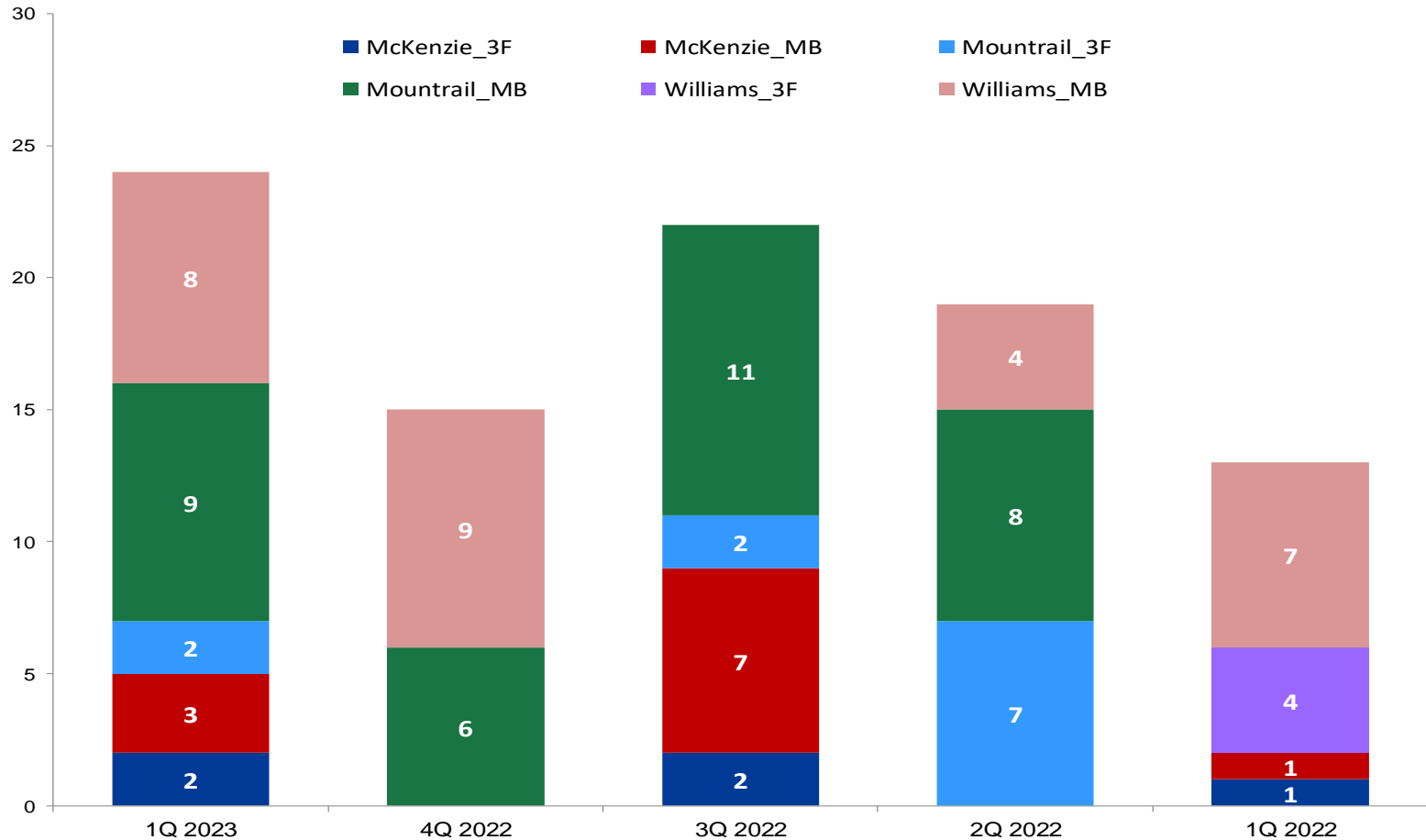
<sup>(1)</sup> Reflects changes arising from the impact of swaps, acquisitions, divestitures and other adjustments.



# Hess Operated Bakken Wells Brought on Production by County and Formation



## Bakken Wells



<b>Middle Bakken</b>	20	15	18	12	8
<b>Three Forks</b>	4	0	4	7	5
<b>Total</b>	<b>24</b>	<b>15</b>	<b>22</b>	<b>19</b>	<b>13</b>

# Bakken Well Costs, Working Interest and Acreage - 2023



## Average Well Cost - Hess Operated

		2023				
		YTD Avg	4Q	3Q	2Q	1Q
Drilling	\$MM/Well	\$ 3.2				\$ 3.2
Completion	\$MM/Well	3.9				3.9
Total	\$MM/Well	\$ 7.1				\$ 7.1

## Average Working Interest of New Wells Spud Each Quarter

		2023				
		YTD Avg	4Q	3Q	2Q	1Q
Hess Operated	%	78%				78%

## Net Acreage Position

		2023			
		4Q	3Q	2Q	1Q
Total Acreage	'000 acres				466

# Bakken Well Costs, Working Interest and Acreage - 2022



## Average Well Cost - Hess Operated

		2022				
		YTD Avg	4Q	3Q	2Q	1Q
Drilling	\$MM/Well	\$ 2.9	\$ 3.3	\$ 3.1	\$ 2.8	\$ 2.7
Completion	\$MM/Well	3.5	3.3	3.3	3.6	3.3
Total	\$MM/Well	\$ 6.4	\$ 6.6	\$ 6.4	\$ 6.4	\$ 6.0

## Average Working Interest of New Wells Spud Each Quarter

		2022				
		YTD Avg	4Q	3Q	2Q	1Q
Hess Operated	%	85%	85%	87%	80%	86%

## Net Acreage Position

		2022			
		4Q	3Q	2Q	1Q
Total Acreage	'000 acres	466	462	462	462