

[Hess Corp.](#) (NYSE:HES) announced today the early tender results of the previously announced cash tender offer (the "Maximum Tender Offer") to purchase up to approximately \$324.0 million of the following series of notes issued by Hess (the "Notes");

- 7.875% Notes due 2029;
- 7.300% Notes due 2031; and
- 7.125% Notes due 2033.

The Maximum Tender Offer was made pursuant to the terms and conditions set forth in the offer to purchase dated September 19, 2016 (the "Offer to Purchase").

As of 5:00 p.m., New York City time, on September 30, 2016 (the "Early Tender Date"), as reported by Global Bondholder Services Corporation, the tender and information agent for the Maximum Tender Offer, the principal amounts of the Notes listed in the table below had been validly tendered and not validly withdrawn.

Security (CUSIP No.)	Initial Principal Amount	Acceptance Priority Level	Principal Amount Tendered
7.875% Notes due October 1, 2029 (023551AF1)	\$700,000,000	1	\$196,004,000
7.300% Notes due August 15, 2031 (023551AJ3)	\$750,000,000	2	\$185,455,000
7.125% Notes due March 15, 2033 (023551AM6)	\$600,000,000	3	\$117,498,000

The applicable total consideration for the Notes validly tendered and not validly withdrawn at or prior to the Early Tender Date and accepted for purchase pursuant to the Maximum Tender Offer will be determined in the manner described in the Offer to Purchase at 2:00 p.m., New York City time, on October 3, 2016. Holders of such Notes will be eligible to receive the total consideration for any such Notes, including the applicable early tender payment specified in the Offer to Purchase, plus accrued and unpaid interest up to, but not including, October 4, 2016, the expected settlement date of the Notes tendered at or prior to the Early Tender Date.

The Maximum Tender Offer will expire at 11:59 p.m., New York City time, on October 17, 2016, unless extended or earlier terminated. Because the Maximum Tender Offer has been fully subscribed as of the Early Tender Date, holders who tender Notes after the Early Tender Date will not have any of their Notes accepted for purchase. Any Notes tendered after the Early Tender Date, together with any Notes tendered at or prior to the Early Tender Date but not accepted for purchase by Hess, will be returned to the holders thereof as described in the Offer to Purchase.

The withdrawal deadline for the Maximum Tender Offer was 5:00 p.m., New York City time, on September 30, 2016 (the "Withdrawal Deadline") and has not been extended. Accordingly, previously tendered Notes and Notes tendered after the Withdrawal Deadline may not be withdrawn, subject to applicable law.

Hess plans to fund the Maximum Tender Offer with part of the proceeds from the sale of its 4.30% Notes due 2027 and its 5.80% Notes due 2047, which was completed on September 28, 2016.

Goldman, Sachs & Co., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC are acting as lead dealer managers for the Maximum Tender Offer and Mizuho Securities USA Inc. and MUFG Securities Americas Inc. are acting as co-dealer managers for the Maximum Tender Offer. Global Bondholder Services Corporation is acting as the tender and information agent for the Maximum Tender Offer.

For additional information regarding the terms of the Maximum Tender Offer, please contact the lead dealer managers: Goldman, Sachs & Co. at 800-828-3182 (toll free) or 212-357-1039, J.P. Morgan Securities LLC at 866-834-4666 (toll free) or 212-834-3424 or Morgan Stanley & Co. LLC at 800-624-1808 (toll free) or 212-761-1057. The Offer to Purchase may be accessed at the following link <http://www.gbhc-usa.com/Hess/> or obtained from Global Bondholder Services Corporation, free of charge, by calling toll-free at (866) 470-4500 (bankers and brokers can call collect at (212) 430-3774).

The obligation of Hess to accept any Notes tendered and to pay the consideration for Notes is subject to satisfaction or waiver of certain conditions and other terms set forth solely in the Offer to Purchase.

This news release shall not be construed as an offer to purchase or sell or a solicitation of an offer to purchase or sell any of the Notes or any other securities. Hess, subject to applicable law, may amend, extend or terminate the Maximum Tender Offer and

may postpone the acceptance for purchase of, and payment for, the Notes so tendered. The Maximum Tender Offer is not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of Hess, the dealer managers, the information agent or the depositary makes any recommendations as to whether holders of the Notes should tender their Notes pursuant to the Maximum Tender Offer.

[Hess Corp.](http://www.hess.com) is a leading global independent energy company engaged in the exploration and production of crude oil and natural gas. More information on [Hess Corp.](http://www.hess.com) is available at <http://www.hess.com>.

## Cautionary Statements

This news release contains statements about future events and expectations, or forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. These projections and statements reflect Hess's current views with respect to future events and financial performance. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain risk factors, including those described in and incorporated by reference into the Offer to Purchase. Hess undertakes no obligation to update the information contained in this news release to reflect subsequently occurring events or circumstances.

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