

Hess Announces Gulf of Mexico Oil Discovery and Plans for Tie Back to Tubular Bells Production Facilities

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[Hess Corp.](#) (NYSE:HES) today announced an oil discovery at the Esox-1 exploration well located in Mississippi Canyon Block No. 726 in the deepwater Gulf of Mexico.

Esox-1 was drilled in 4,609 feet (1,405 meters) of water and encountered approximately 191 net feet (58 meters) of high quality oil bearing Miocene reservoirs. Esox-1 is located approximately 6 miles (10 kilometers) east of the Tubular Bells production facilities.

“We are delighted with the success of the Esox well, which demonstrates the value of our infrastructure led exploration program in the deepwater Gulf of Mexico,” CEO John Hess said. “We expect the well to be producing in the first quarter of 2020. As a low cost tieback to existing infrastructure, Esox should generate strong financial returns.”

[Hess Corp.](#) is operator and holds 57.14% interest in Esox; Chevron U.S.A. Inc. holds 42.86% interest.

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

Cautionary Statements

This news release contains projections and other 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. These projections and statements reflect the company’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. A discussion of these risk factors is included in the company’s periodic reports filed with the Securities and Exchange Commission.

We use certain terms in this release relating to resources other than proved reserves, such as unproved reserves or resources. Investors are urged to consider closely the disclosure relating to proved reserves in Hess’s Form 10-K, File No. 1-1204, available from [Hess Corp.](#), 1185 Avenue of the Americas, New York, New York 10036 c/o Corporate Secretary and on our website at www.hess.com. You can also obtain this form from the SEC on the EDGAR system.

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