

ENERGY ON THE MOVE

CORPORATE OVERVIEW



www.hess.com

Hess Corporation (NYSE: HES), with headquarters in New York, is a global integrated energy company engaged in the exploration, production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of petroleum products.

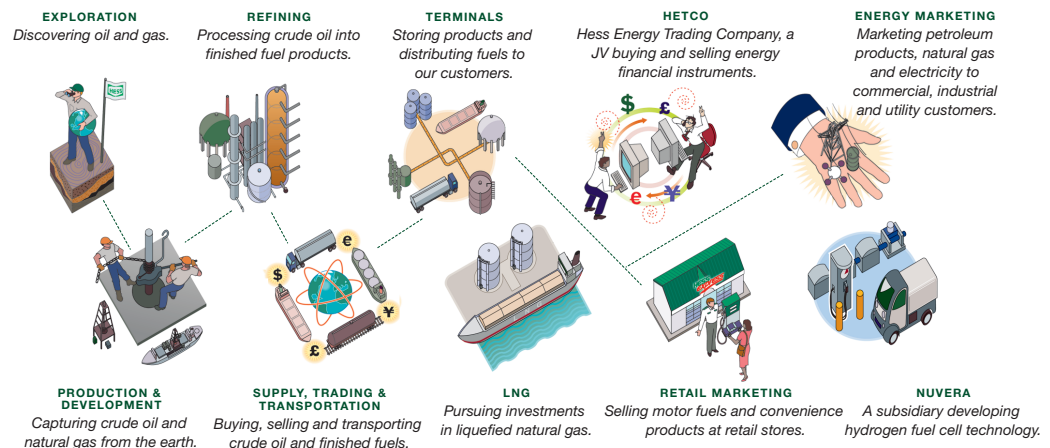
Hess ranks 55 on the Fortune™ list of largest companies in the United States. Our operations stretch across six continents and into 17 countries. We are fully integrated, from finding and producing oil and gas to refining and marketing a range of energy products for consumers and businesses.

Our strategy is to achieve sustainable growth by:

- ▶ Building a portfolio of assets that will sustain financial performance and provide long-term, profitable growth.
- ▶ Growing reserves and production profitably by:
 - Upgrading the global portfolio.
 - Delivering exploration success.
 - Executing developments.
- ▶ Pursuing attractive investment opportunities that extend reserve life while maintaining capital discipline and financial flexibility.
- ▶ Maximizing financial returns from our existing downstream assets and selectively growing retail operations.

OVERVIEW	
Employees	12,432
Retail Stations/C-Stores	1,366
Terminals	22
Refineries	2
Net Acres Under License	16.2 million
FINANCIAL (\$ MILLIONS)	
Total Assets	28,589
Total Debt	3,955
Stockholders' Equity	12,307
Sales/Operating Revenues	41,165
Net Income	2,360
Capital Expenditures (inc. Acquisitions)	4,828
OPERATING (THOUSANDS/DAY)	
Crude Oil and NGL Production (barrels)	266
Natural Gas Production (mcf)	689
Total Production (barrels of oil equivalent)	381
Refined Products Sold (barrels)	472

Our Network



CORPORATE OVERVIEW



SENIOR LEADERSHIP TEAM

John B. Hess

Chairman of the Board and Chief Executive Officer

Greg Hill

Executive Vice President and President, Worldwide Exploration and Production

Borden Walker

Executive Vice President and President, Marketing and Refining

Tim Goodell

Executive Vice President and General Counsel

Brian Bohling

Senior Vice President, Human Resources

Larry Ornstein

Senior Vice President, Marketing and Refining

John Rielly

Senior Vice President and Chief Financial Officer

John Scelfo

Senior Vice President, Finance and Corporate Development

Corporate Headquarters

1185 Avenue of the Americas
New York, NY 10036 USA
Tel: (+1) 212.997.8500

Exploration & Production Headquarters

One Allen Center
500 Dallas Street
Houston, TX 77002 USA
Tel: (+1) 713.609.5000

Marketing & Refining Headquarters

One Hess Plaza
Woodbridge, NJ 07095 USA
Tel: (+1) 732.750.6000

Global Operations



At A Glance

- ▶ Two refineries: Port Reading, NJ, and HOVENSA, a joint venture in St. Croix, US Virgin Islands. HOVENSA is one of the world's largest and most sophisticated, capable of meeting the most stringent environmental standards for clean-burning gasoline.
- ▶ Retail leader with 1,366 Hess and Hess Express® branded gasoline stations and convenience stores on the east coast of the US stretching from Massachusetts to Florida.
- ▶ Pioneered seismic technology and still innovating seismic techniques and petroleum systems today.
- ▶ The leading non-utility supplier of energy to commercial and industrial customers on the East Coast of the U.S. and the third leading supplier of electricity in the entire country among non utilities.

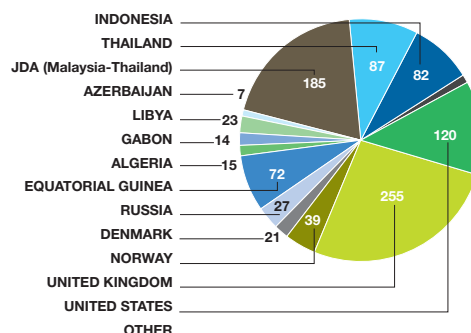
- ▶ Using innovative secondary and tertiary drilling and production methods to revive oil and gas reservoirs previously thought to be nearing the end of their useful life.
- ▶ Several promising projects coming on stream over the next three years that will add significant new reserves and production capacity.

Environment, Health, Safety & Social Responsibility (EHS&SR)

Our EHS&SR policies and the management systems that support them ensure business is conducted with due regard to the health and safety of employees, contractors and customers in an environmentally-sound manner and in a spirit of partnership with the countries and communities in which we work. An annual report of our performance is available on www.hess.com.

Proven Reserves (2008)

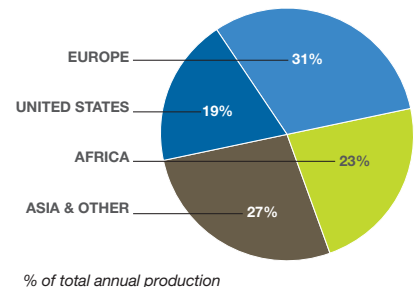
- ▶ Total proved reserves (December 31) 1,432 million barrels oil equivalent
- ▶ Reserves replacement: 171 percent of production
- ▶ Reserves determined by DeGoyler & MacNaughton



THOUSANDS of barrels of oil equivalent per day (mboe/d)

Oil and Gas Production (2008)

- ▶ Average for year: 381,000 barrels of oil equivalent per day



% of total annual production



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