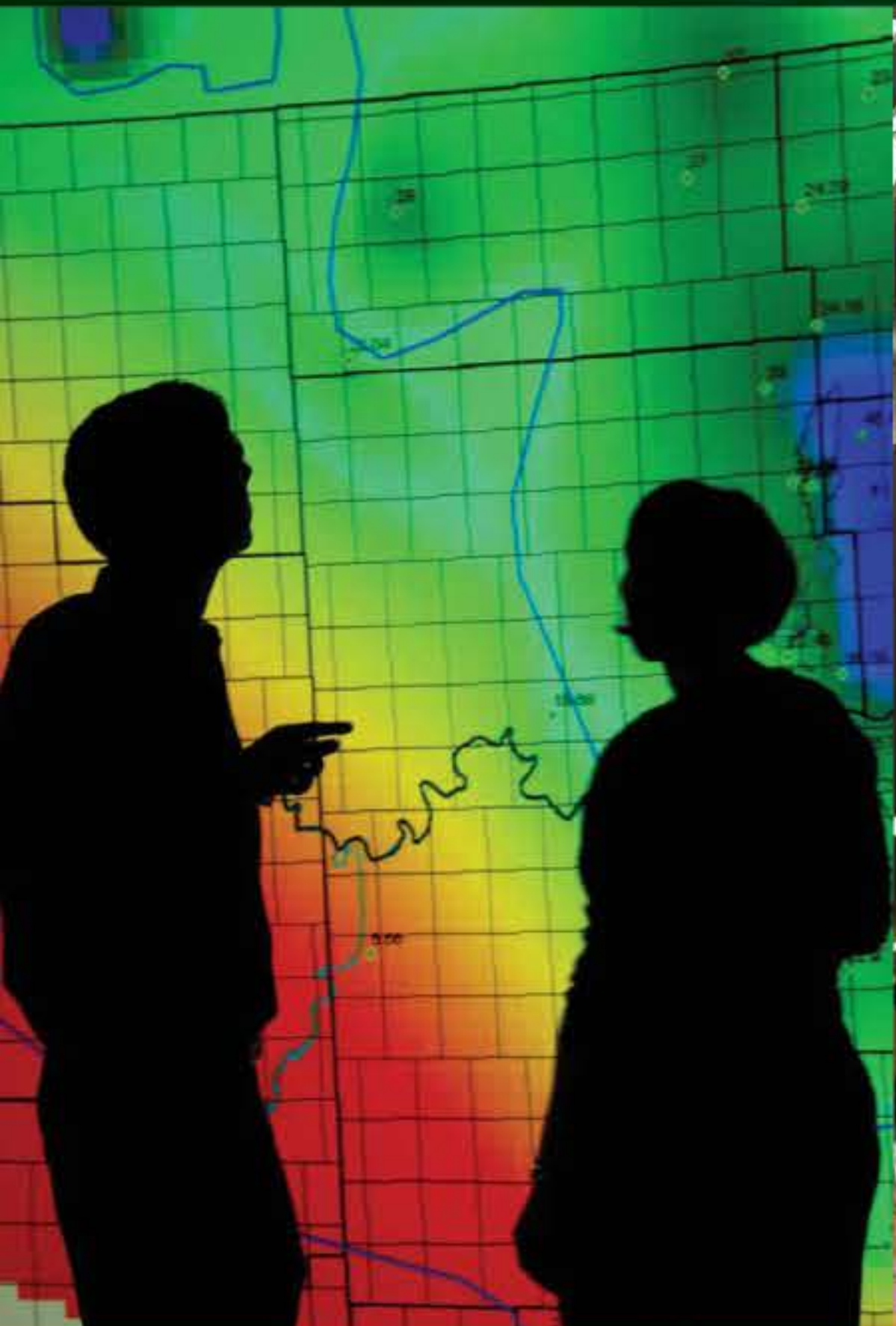




JOURNEY TO FIRST QUARTILE



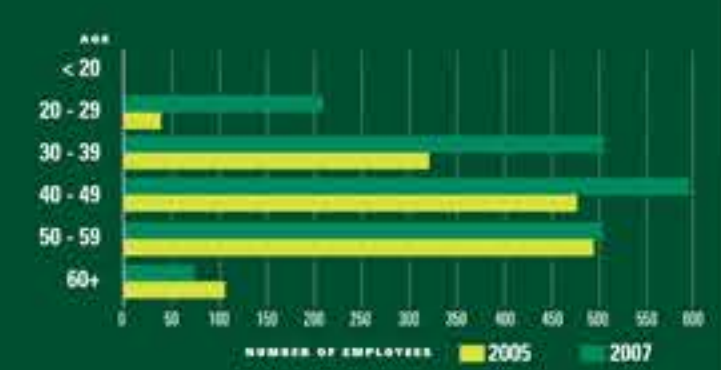
PEOPLE

In 2002, like every other oil and gas company, Amerada Hess faced the prospect of an aging workforce and a shrinking labor pool from which to draw future talent. It also needed to get the right people on the bus and in the right jobs, starting with senior leadership.

Formal processes and programs were introduced to manage the development of individuals and their readiness to take on key roles. And formal online tools were added to support them.

Hundreds of highly-skilled professionals were hired to complement existing capabilities and infuse the organization with a renewed energy, especially in technical roles. Expectations of everyone were raised and pay was made commensurate with performance.

Today, as a result of these efforts, the workforce is better equipped to meet the challenges of the future with an overall profile that is more diverse: younger, more women and more local nationals.



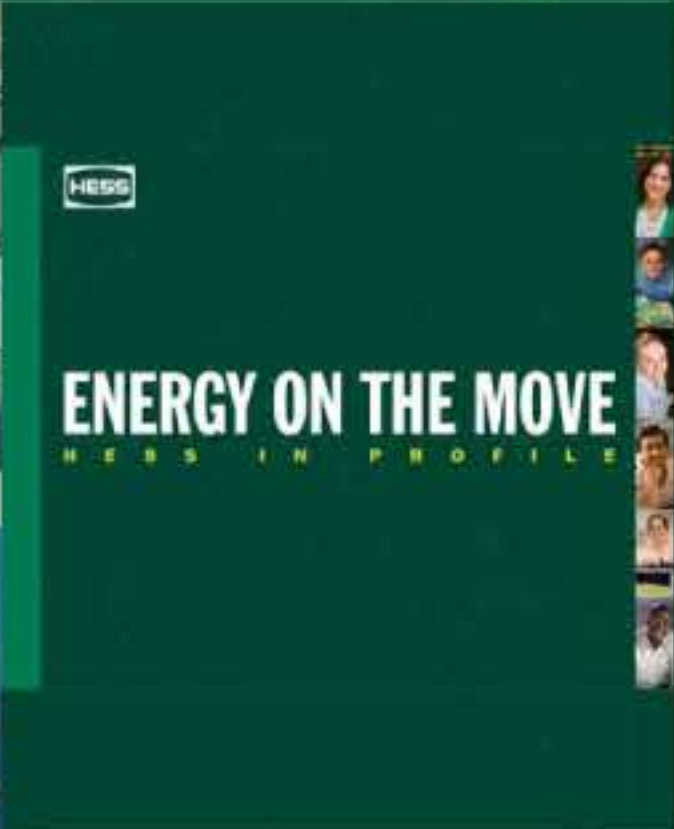
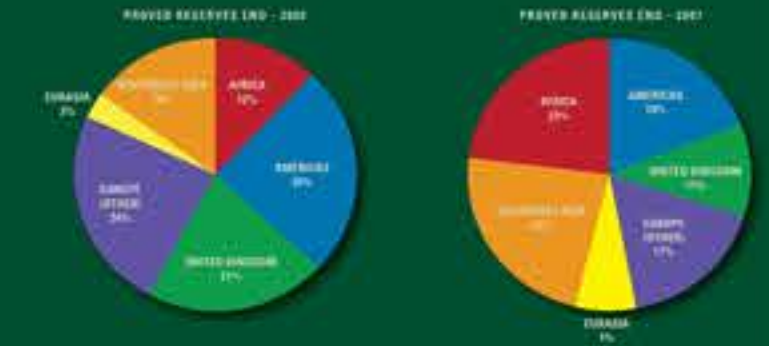
PORTFOLIO

Beginning in 2002, Hess took tough, yet necessary action to infuse its portfolio with longer-lived assets in more promising regions of the world. Non-strategic assets, like a number in the North Sea and the shallow Gulf of Mexico, were divested or swapped out.

Early that year, Hess realigned its business with the E&P value chain, creating a single, global organization so that E&P overall could be optimized. Increasingly, work processes became more global, and collaboration and teamwork between groups and across geographies was more prevalent.

By 2005, Hess had reduced its interests in Scott (N. Sea); exited the U.S. Gulf of Mexico shelf and Halley and McClure (N. Sea); increased its stake in Jambi Merang (Indonesia); and added new assets: JDA, Samara-Nafta, West Med, Clair, Llano, Phu Horn and Pangkah.

By the end of 2007, Hess had improved its Reserve to Production (R:P) to 9.5 years.



Hess truly smoothes energy on the move. And the primary source of that energy is our people. If you're looking for a challenging opportunity where you can make a real difference, get away and get recognized for it. Join a global company.

