

# Itinerary

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## 7 SEPTEMBER

- ▶ Tour Safety Briefing and Bakken Overview
- ▶ Breakfast with Foundation and Early Career Employees
- ▶ Tour of Frac Site
- ▶ Tour of Drilling Rig X-27
- ▶ Tour of Tioga Gas Plant
- ▶ Lunch and Social at Tioga Office Complex
- ▶ Bakken Update and Board Meeting
- ▶ Travel to Minot Airport





# TRAVEL GUIDE

## BAKKEN SITE VISIT

7 SEPTEMBER 2022



EVERYONE  
EVERYWHERE  
EVERY DAY  
**HOME SAFE**

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# Hess Safety Rules

## OUR RULES



### Energy Isolation

Stored energy sources shall be identified, isolated, tested and communicated to appropriate personnel before work shall proceed.



### Lifting and Hoisting

Use only locally qualified operators and appropriate equipment for all mechanical lifting, hoisting and rigging operations.



### Working at Heights

Personal fall protection equipment must be worn when working 6 feet (1.8 meters) or higher above ground.



### Confined Space Entry

Confined spaces shall not be entered unless authorized by written permit.



### Hot Work

A written work permit is required for all hot work outside of designated safe areas.



### Excavation and Trenching

All excavation and trenching work greater than 4 feet (1.2 meters) deep requires written approval.



### Land Transportation

Identify all driving threats associated with motor vehicle activity prior to putting motor vehicle in motion.



### Safety System Bypass

Authorization shall be attained before bypassing safety systems.



### Dropped Object Prevention

Appropriate precautions shall be taken in every task to identify, eliminate or control potential dropped objects.

EVERYONE  
EVERYWHERE  
EVERY DAY  
**HOME SAFE**

# Hess Team



**Greg Hill**  
President & Chief  
Operating Officer



**Gerbert Schoonman**  
SVP, Global Production



**Alex Sagebien**  
VP, EHS



**Dougie McMichael**  
VP, Onshore



**John Gatling**  
VP, Midstream



**Kim Boles**  
Director, Upstream  
Operations



**Michael Bast**  
Director, Midstream  
Operations



**Dan Farler**  
Director, Midstream &  
Infrastructure



**Vicky Jackson Nielsen**  
Director, Drilling &  
Completions



**Tony Houlihan**  
Director, Well Planning  
& Design & Subsurface



**Brent Lohnes**  
General Manager,  
North Dakota

# Hess Bakken Asset

## HESS IN NORTH DAKOTA

### Premier position in the Bakken

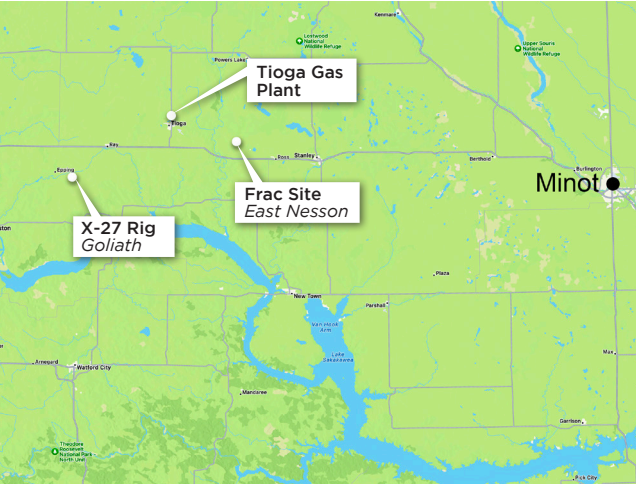
- ▶ Leading acreage position in the core of the Bakken
- ▶ 460,000 net acres (Hess ~75% WI, operator)
- ▶ ~1.8 BBOE yet to produce
- ▶ Through the application of Lean manufacturing techniques, Hess wells continue to be among the lowest cost and most productive in the Bakken
- ▶ Advantaged infrastructure delivers transport and market optionality, incremental value and sustainability leadership

### Growth engine for Hess portfolio

- ▶ Currently operating 4 drilling rigs
- ▶ Growing production to 200 Mboepd by 2024
- ▶ 2022 net production 150-155 Mboepd
- ▶ Capital Investment of \$855 MM in 2022
- ▶ Investing in midstream infrastructure to support growth
- ▶ Forecasting \$1.4 Bn in free cash flow in 2022



# Site Visit Locations



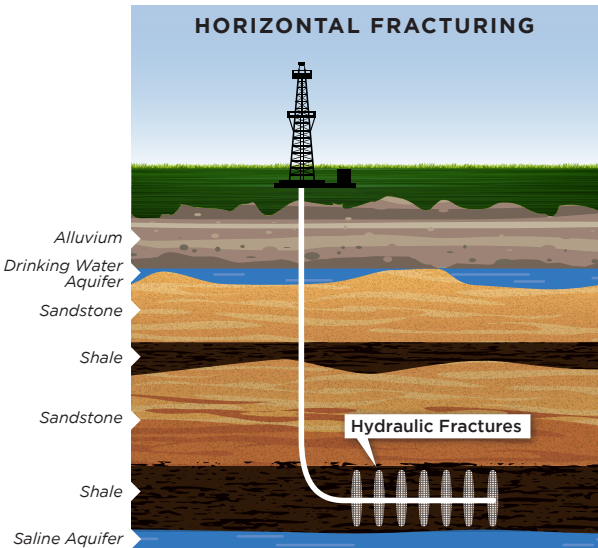


# Frac Site



## ASSET FACTS

- ▶ Hydraulic fracturing (fracing) uses high pressure fluid to break reservoir rock and thereby unlock otherwise stranded hydrocarbons.
- ▶ We have reduced frac cost and improved operational efficiency (cycle time) per frac through Lean and innovation.
- ▶ Examples include:
  - Extreme Limited Entry (XLE): Reduces frac stage count; reduces costs by \$300k per well
  - Simulfrac: Fracing two wells at once; improves operational efficiency by 45% and reduces cost by \$115k per well



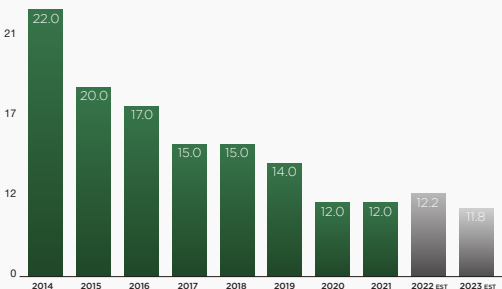
# Drilling Rig X-27



## ASSET FACTS

- ▶ Onshore drilling operations deliver multiple wells from a single pad, minimizing equipment movement.
- ▶ By drilling deviated wells from each pad, a Drill Spacing Unit (DSU) can be effectively drained via horizontal wells through the reservoir.
- ▶ Hess is operating 4 drilling rigs delivering ~30 wells/year; each well is approximately 4-5 miles in total length (2 miles deep, 2-3 miles horizontally).
- ▶ Through application of Lean and innovation, we have reduced delivery time by 40% since 2014.
- ▶ We continue to explore ways to reduce cost and GHG emissions. For example, we are utilizing electricity from a local utility to replace diesel fuel and benefits include:
  - Reduce Scope 1 emissions by 50%
  - Reduce cost up to \$75K per well

### DRILLING CYCLE TIME - DAYS PER WELL

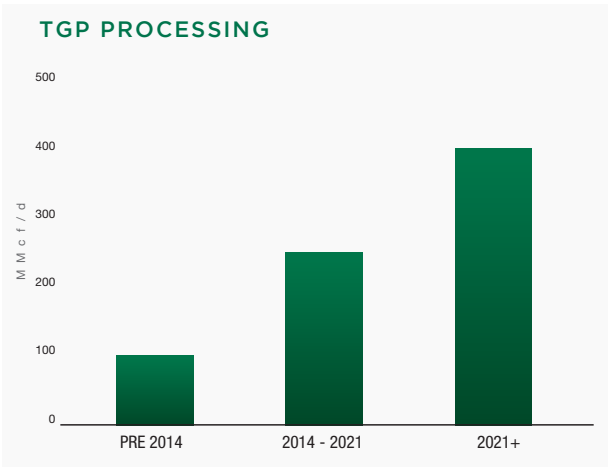


# Tioga Gas Plant



## ASSET FACTS

- ▶ The Tioga Gas Plant (est 1954) is one of the largest natural gas processing and fractionation facilities in North Dakota.
- ▶ It receives natural gas produced from Hess-operated and third-party operated wells in the Bakken.
- ▶ In 2021, an expansion of the Tioga Plant added 150,000 Mcf per day of capacity to the plant, bringing overall plant capacity to 400,000 Mcf per day.
- ▶ The Tioga Plant NGL throughput capacity is 80,000 barrels per day and can store approximately 80,000 barrels of natural gas liquids (NGLs) for export.



# How We Operate

## OUR COMMITMENT

Hess is committed to protecting the health and safety of our people, safeguarding the environment, and contributing to the sustainability of the communities where we operate.

### SAFETY

Safety is central to Hess' culture, and our commitment to personal and process safety begins at the top of our organization and is reinforced at every level. Our safety programs and practices are designed to deliver continuous improvement, with the goal of having everyone across our operations return home safe every day.

### ENVIRONMENT

Responsible management of environmental impacts is an essential component of how we do business. For example, we have continued to use technology to recover natural gas liquids (NGLs) from locations in North Dakota that were previously flaring raw, wet natural gas. In 2021, our NGL gas capture efforts resulted in almost 140 million standard cubic feet of gas flaring being avoided. In addition carbon dioxide equivalent (CO<sub>2</sub> e) emissions were reduced by more than 22,000 tonnes.

### COMMUNITY INVESTMENTS

Over the past five years Hess has invested approximately \$5 million on community initiatives in North Dakota to strengthen education, workforce development, health and human services as well as support disaster relief. In 2021 Hess supported over 45 local community organizations across North Dakota investing approximately \$1 million.

