



HESS CORPORATION

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News Release

FOR IMMEDIATE RELEASE

Hess Corporation Announces Note Offering

NEW YORK, January 30, 2009 -- Hess Corporation (NYSE: HES) announced today that it sold \$250 million of 5 year notes with a 7% coupon maturing on February 15, 2014 and \$1 billion of 10 year notes with a 8.125% coupon maturing on February 15, 2019 in a registered public offering led by Goldman, Sachs & Co., J.P. Morgan and RBS Greenwich Capital.

The net proceeds of the note offering are intended to be used primarily for repayment of revolving credit and short-term debt, and for working capital and other corporate purposes.

Hess Corporation, 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 refined petroleum products. More information on Hess Corporation is available at www.hess.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement or the shelf registration statement or prospectus.

Copies of the prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, may be obtained by calling toll-free Goldman, Sachs & Co. at 1-866-471-2526, J.P. Morgan Securities Inc., at 1-212-834-4533 or Greenwich Capital Markets, Inc. at 1-866-884-2071.

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