

# HESS CORPORATION

ENERGY ON THE MOVE



The Okume Complex Development is a large-scale industry program with three fixed platforms, two tension leg platforms and a central processing facility. Through this development, Hess has demonstrated a long-term commitment to building a strong local staff and contributing to the community in Equatorial Guinea.



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Ask Hess Corporation employees how they view their company, and you're apt to get descriptions of its dynamic and opportunity-rich environment or its independent spirit. Ask outsiders, and they may turn to the Fortune 500 list, where Hess is among the top 100 companies, earning \$23 billion in revenue a year and ranking in the top 10 for petroleum refining.

From start to finish, Hess Corporation has a hand in nearly every step it takes to find, refine and deliver oil and natural gas products to your neighborhood. As one of the world's leading energy companies, Hess produces more than 350,000 barrels of oil a day from operations located everywhere from Azerbaijan to the Atlantic, and the Gulf of Mexico to the Gulf of Thailand. It also operates two refineries (including one of the largest crude refineries in the world), a network of 22 supply terminals and is the leading independent gasoline convenience store operator on the East coast with 1,350 branded locations.

The Okume Complex is a crude oil development that began producing off the coast of Equatorial Guinea in December of 2006. Comprising 43 wells in 42 to 500 meters of water, the Okume Complex includes two tension leg platforms, three satellite platforms and a central processing facility. The complexity of the project demanded a highly coordinated construction program at three different shipyards as close as the U.S. Gulf Coast and as far away as Korea. The completed hardware was then sailed to Equatorial Guinea where it was assembled and installed, yet the entire operation was finished in only 18 months from initial engineering to completion.

Hess is able to achieve that kind of dexterity and innovation by depending on its six core values to guide the company as well as its individual employees. People, integrity, performance, independent spirit, value creation and social responsibility are the values on which Hess relies as it aims to surpass its



In the Permian Basin, Hess is developing the Residual Oil Zone as an enhanced oil recovery project in Seminole, Texas. This project will extend the life of this 70-year-old field by several decades.



goals of corporate excellence and long-term financial performance.

In addition to growth and fiscal responsibility, Hess is equally committed to its social responsibilities. For example, in conjunction with the company's thriving Okume Complex in Equatorial Guinea, Hess committed \$20 million to a \$40 million educational program that will improve teacher training and school infrastructures as well as develop learning initiatives in this tiny West African country. The company has also sponsored a number of health and education initiatives in Gabon and received a social investment award from the Indonesian government for its community investment programs. Thailand, Azerbaijan, and Algeria benefit from Hess support as well.

Domestically, Hess's people take their responsibility to community service just as seriously. Here in Houston, home of the company's Exploration and Production operations, employees may donate their time during work hours to a number of company-sponsored charities including Habitat for Humanity, Special Olympics, United Way, Ronald McDonald House, Target Hunger and Commit for Life.

Hess, however, is not a company to rest on its current accomplishments and is always looking to conquer



Throughout the world Hess has made a commitment to social responsibility through a myriad of programs focused on education and health.

the next frontier. Last year alone, the company grew proved reserves by 14 percent, brought four new field developments into production, improved safety by earning a 13% reduction in recordable injuries and made a significant discovery in the deep-water Gulf of Mexico. "Our challenge," says Chairman of the Board and CEO John B. Hess, "is to help meet the increasing worldwide demand for energy while managing our operations in a responsible manner that protects the environment, the health and safety of our stakeholders and has a positive impact on the communities where we operate." ■