

Is Hess selling its interests in Equatorial Guinea?

NEW YORK -- (BUSINESS WIRE)--Oct. 23, 2017-- Hess Corporation (NYSE:HES) announced today that it has entered into an agreement to sell its interests in offshore Equatorial Guinea to Kosmos Energy (NYSE/LSE: KOS) and Trident Energy for a total consideration of \$650 million, effective January 1, 2017 .

What happened to Hess Equatorial Guinea?

In November 2017,we closed the acquisitionof Hess Equatorial Guinea. This was a joint venture with our partner Kosmos Energy on a 50-50 basis. Under the terms of the agreement,Kosmos was primarily responsible for exploration and subsurface evaluation while we were primarily responsible for production operations and optimization.

How have we improved Equatorial Guinea?

We have achieved this through a series of improvements including: Eight workover conversionswhich saw the first electrical submersible pumps (ESPs) installed in Equatorial Guinea - 1.5 million barrels of oil were gained from this. Three mud acid campaigns where 15 wells have been treated with a total gain of 3,000 barrels of oil per day (bopd).

What is Trident Energy doing in Equatorial Guinea?

Trident Energy's plan in Equatorial Guinea not only delivered initial gains but also outlines years of future cost-effective production increases. Trident Energy has a multi-faceted plan to further develop the Ceiba and Okume assets. Trident Energy explores every avenue in the hunt for production efficiencies and optimisation.

Is near-field exploration a long-term strategy for Equatorial Guinea?

Near-field exploration is an important aspect of our long-term strategy for Equatorial Guinea. Together with our partners,we are assessing exploration potential and will acquire ~ 6,000km<sup>2</sup> of 3D seismic in 2018. Trident Energy's Equatorial Guinea operations are located in the Gulf of Guinea,in water depths ranging from 50m to 800m.

What is happening with Trident in Equatorial Guinea?

A huge milestone for Trident in Equatorial Guinea is the material time extension of the PSC to 2040. Negotiations started in mid-2021 with the Minister of Mines and Hydrocarbons and ended in May 2022. Both Okume and Ceiba have been extended to 2040. As part of the extensions,we have committed:

The Okume Field is in Block G off the coast of Equatorial Guinea. Amerada Hess has an 85% working interest in and is the operator of Block G and adjacent Block F. Amerada Hess" partner in the blocks is Energy Africa Ltd. of South Africa, which has the remaining 15% working interest.

Equatorial Guinea MALABO, October 24, 2017 - Kosmos Energy and Trident Energy will acquire Hess

Corporation's stake in the offshore Ceiba and Okume oilfields, Kosmos announced Monday. A JV between the ...

Kosmos, Trident Buy Out Hess from Eq Guinea. Hess said late October 23 it had agreed to sell all its interests offshore Equatorial Guinea to Kosmos Energy and Trident Energy on a 50-50 basis for a total consideration of \$650mn, effective January 1, 2017.

U.S. oil and gas company Hess is selling its assets in Equatorial Guinea to raise cash for its offshore development project in Guyana. The company on Monday said it would sell its interests in offshore Equatorial Guinea to Kosmos Energy and Trident Energy for a total consideration of \$650 million, effective January 1, 2017. "This [...]

US oil company Hess Corporation will give up its 85-percent stake in the producing Ceiba and Okume oilfields offshore Rio Muni, Equatorial Guinea. Kosmos Energy will acquire the assets from Hess ...

Hess is a global company devoted to exploring oil, gas and energy solutions. Use the CB Insights Platform to explore Hess - Equatorial Guinea Assests's full profile. Hess - Equatorial Guinea Assests - Products, Competitors, Financials, Employees, Headquarters Locations

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The atmosphere was subdued and discreet when Hess and Tullow Oil, represented by lawyer Oscar Garibaldi from the firm Covington & Burling, began arbitration proceedings against Equatorial Guinea before the International Center for the Settlement of Investment Disputes (ICSID), an offshoot of the World Bank, on May 15. The exact nature of ...

Amerada Hess moves the Okume complex into production. A merada Hess Corp. is stepping slightly off of the beaten path with its development plans for the Okume complex project (formerly northern block G) in the Rio Muni basin offshore Equatorial Guinea. According to John Simon, vice president of West Africa developments for Hess, development plans for the ...

Hess is a leading shale oil and gas producer, one of the largest producers in the deepwater Gulf of Mexico and a key natural gas producer and supplier to Peninsular Malaysia and Thailand. The company is also engaged in exploration and appraisal activities offshore Guyana, participating in one of the industry's largest oil discoveries in the ...

"Coupled with our significant financial commitment to develop the oil resources of the country, this program will advance the economic development of Equatorial Guinea." Hess Corporation, with headquarters in New York, is a global, integrated energy company engaged in the exploration for and the production, purchase, transportation and sale of ...

Hess announced today that it has completed the previously announced sale of its interests in offshore Equatorial Guinea to Kosmos Energy and Trident Energy for a total consideration of \$650 million, effective January ...

Equatorial Guinea, OPEC's newest member, is taking steps to stem the decline in its oil production following the \$650 million acquisition by Kosmos Energy Ltd. and Trident Energy...

NEW YORK, November 29, 2017 - Hess Corporation has closed the sale of its assets offshore Equatorial Guinea to Kosmos Energy and Trident Energy, the company announced on Tuesday. "Our 2017 asset monetisations have ...

Energy company Hess has signed a \$650m agreement to sell its interests in offshore Equatorial Guinea to Kosmos Energy and Trident Energy. Net production from these assets averaged ...

PROJECT DOCUMENT-2 Sustainable Energy for All - Equatorial Guinea "Promoting small-scale hydropower in Bioko and other clean energy solutions for remote islands" Award ID 00094909, Project ID 00098972 and PIMS 5143. Agreed by Signature Fecha Cargo Exam Dra umba Mar Gadio REPRESENTANTE

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