Hess Midstream Operations LP Announces Pricing of Private Offering of Senior Notes Due 2030

April 5, 2022

HOUSTON--(BUSINESS WIRE)--Apr. 5, 2022-- Hess Midstream Operations LP (the “Issuer”), a consolidated subsidiary of Hess Midstream LP (NYSE: HESM) (“HESM” and, together with the Issuer, “Hess Midstream”), today announced that it has priced $400 million in aggregate principal amount of 5.500% senior unsecured notes due 2030 (the “Notes”) at par in a private offering. Hess Midstream intends to use the net proceeds from the offering to repay the borrowings under its revolving credit facility used to finance the previously announced repurchase by the Issuer of 13,559,322 Class B units from affiliates of Hess Corporation and Global Infrastructure Partners. The private offering of the Notes is expected to close on April 8, 2022, subject to the satisfaction of customary closing conditions.

The Notes are being sold only to “qualified institutional buyers” in the United States pursuant to Rule 144A and outside the United States to non-U.S. Persons in compliance with Regulation S under the Securities Act of 1933, as amended (the “Securities Act”). The Notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This press release is neither an offer to sell nor a solicitation of an offer to buy the Notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the Notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Hess Midstream

Hess Midstream is a fee-based, growth-oriented, midstream company that owns, operates, develops and acquires a diverse set of midstream assets to provide services to Hess Corporation and third-party customers. Hess Midstream owns oil, gas and produced water handling assets that are primarily located in the Bakken and Three Forks Shale plays in the Williston Basin area of North Dakota.

Forward Looking Statements

This press release includes forward-looking statements within the meaning of U.S. securities laws. Words such as “anticipate,” “estimate,” “expect,” “forecast,” “guidance,” “could,” “may,” “should,” “would,” “believe,” “intend,” “project,” “plan,” “predict,” “will,” “target” and similar expressions identify forward-looking statements, which are not historical in nature. Forward-looking statements are subject to certain known and unknown risks and uncertainties that could cause actual results to differ materially from our historical experience and our current projections or expectations of future results expressed or implied by these forward-looking statements. You should keep in mind the risk factors and other cautionary statements in the filings made by HESM with the U.S. Securities and Exchange Commission, which are available to the public. HESM undertakes no obligation to, and does not intend to, update these forward-looking statements to reflect events or circumstances occurring after this press release. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

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