HESS MIDSTREAM
2024 Sustainability Report

Hess Midstream

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Corporate Values

Hess Midstream is committed to the Hess Values of Integrity, Performance, Social Responsibility, Independent Spirit, Value Creation and People, which set the framework and establish the ethical standards by which we conduct business.

Reporting Scope and Boundaries

Hess Midstream's 2024 Sustainability Report describes how we apply certain Hess sustainability strategies, management systems and programs to our operations and discusses our 2024 performance. The assets operated by Hess Midstream during calendar year 2024 are included within the scope of this report. Data presented are gross figures from our operated facilities, unless specified otherwise.

"We," "our," "us," "Hess Midstream" and like terms refer to and include Hess Midstream LP and our subsidiaries, including Hess Midstream Operations LP and its subsidiaries, as well as our general partner Hess Midstream GP LP. "Hess," "enterprise" and "enterprisewide" as used within this report refer to Hess Corporation.

Through our agreements with Hess, Hess employees and contractors perform all operational and administrative services for us in support of our assets, including matters related to environment, health, safety and social responsibility (EHS & SR). In addition, Hess employees are seconded as necessary to develop and execute our business strategy. As a result, Hess Midstream's operations are generally conducted in accordance with Hess' robust management and assurance systems, programs and practices. As described in more detail throughout this report, we also follow Hess' management approach to EHS & SR issues and benefit from Hess' significant experience in these areas.

Reporting Standards and Assurance

We used leading sustainability reporting frameworks to guide the content for this report, including the Energy Infrastructure Council and GPA Midstream Association Environment, Social and Governance Reporting Template; the Sustainability Accounting Standards Board metrics for oil and gas – midstream; recommendations from the Task Force on Climate-Related Financial Disclosures; and the Global Reporting Initiative Standards. An index of our sustainability reporting indicators can be found at hessmidstream.gcs-web.com/sustainability-report.

The performance data on pages 32–33 of this report were assured by ERM Certification and Verification Services. See the assurance statement on pages 34–35.

Requests for Information

We invite your questions, comments and suggestions regarding this report. To send us your questions or comments or to request more information, please contact:

President and Chief Operating Officer
Hess Midstream
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Houston, TX 77010

You can also send an email to hessmidstream@hess.com.

On the Cover

Gas Processing Operations, North Dakota

About Hess Midstream

OPERATIONS

Hess Midstream provides a midstream value chain from the well pad to the gathering system, to processing and storage, and to terminaling and export, which ultimately provides access to the market. Our integrated systems in crude oil, natural gas and water services offer operational capability and export optionality to both Hess and third parties. Our assets are primarily in the Bakken and Three Forks shale plays in North Dakota.

Gathering

Natural Gas Gathering and Compression System

Our natural gas gathering and compression system connects Hess and third party owned or operated wells to the Tioga Gas Plant, the Little Missouri 4 Gas Plant and third party pipeline facilities. This gathering system consists of approximately 1,415 miles of natural gas and natural gas liquid (NGL) gathering pipelines with a capacity of approximately 675 million standard cubic feet per day (MMSCFD), including an aggregate compression capacity of 530 MMSCFD.

Crude Oil Gathering System

Our crude oil gathering system connects Hess and third party owned or operated wells to the Ramberg Terminal Facility, the Tioga Rail Terminal and the Johnson's Corner Header System. The system features approximately 590 miles of crude oil gathering pipelines with a capacity of approximately 290,000 barrels per day (BBLD), and export connectivity to both interstate pipelines and the Tioga Rail Terminal.

The Hawkeye Oil Facility receives crude oil through pipeline and truck deliveries and transports it by pipeline to the Johnson's Corner Header System. Total receipt capacity of the facility is approximately 75,000 BBLD, which can be filled solely through our crude oil gathering system or through a combination of our crude oil gathering system and truck unloading bays.

Water Gathering System

Our water gathering system includes 330 miles of gathering pipelines and approximately 180,000 BBLD of produced water gathered, as well as produced water disposal and trucking.

Processing and Storage

Tioga Gas Plant

The Tioga Gas Plant, with a capacity of 400 MMSCFD, is one of the largest natural gas processing and fractionation facilities in North Dakota. It receives natural gas produced from Hess and third party operated wells through Hess' and third parties' gathering systems.

The plant has a total NGL production capability of approximately 80,000 BBLD and has interconnections with Tioga Rail Terminal.

The plant also includes NGL truck loading racks, storage tanks and a compressed natural gas terminal.

- A Tioga Gas Plant
- B Tioga Rail Terminal
- C Ramberg Terminal Facility
- D Hawkeye Gas Facility
- E Hawkeye Oil Facility
- F Johnson's Corner Header System
- G Little Missouri 4 Gas Plant(1)

- Hess Operated Acreage
- County and State Borders
- Crude Oil Gathering Pipelines
- Natural Gas Gathering Pipelines
- Water Gathering Pipelines

(1) The Little Missouri 4 Gas Plant is operated by Targa Resources Corp. Not pictured on the map are the underground propane storage cavern and rail and truck loading and unloading facility, both operated by Hess Midstream and located in Mentor, Minnesota.

Little Missouri Four Plant

The Little Missouri 4 Plant is a joint venture gas processing plant with a gross capacity of 200 MMSCFD. Targa Resources Corp. operates Little Missouri 4, and Hess Midstream owns 100 MMSCFD (net) of the plant's processing capacity. The plant also has direct residue gas and NGL pipeline connections with export capacity of approximately 135 MMSCFD of natural gas and 40,000 BBLD of NGLs.

Mentor Storage Terminal

Hess Midstream operates an underground propane storage cavern and a rail and truck loading and unloading facility in Mentor, Minnesota, which can store approximately 330,000 barrels (BBL) of propane to mitigate the operational impact of seasonal demand variation. The terminal also has a dehydration facility and rail and truck loading racks.

Terminaling and Export

Ramberg Terminal Facility

The Ramberg Terminal Facility receives crude oil by pipeline and truck from Hess and third parties and exports it by injecting it directly into third party interstate pipeline systems or by pipeline to our Tioga Rail Terminal for loading onto rail cars.

The facility has a combined pipeline and truck receipt capability of approximately 200,000 BBLD of crude oil. The facility can redeliver up to approximately 285,000 BBLD and has a combined shell storage capacity of approximately 40,000 BBL. The facility has an additional combined 240,000 BBL of storage capacity with third parties.

Tioga Rail Terminal and Rail Cars

The Ramberg Terminal Facility, Tioga Gas Plant and our crude oil gathering system connect to the Tioga Rail Terminal, which can handle 140,000 BBLD of crude oil and 30,000 BBLD of NGLs. It can store approximately 290,000 BBL on site.

The Tioga Rail Terminal has a direct rail connection to the BNSF Railway, which in turn connects to other Class 1 railroads. Rail cars owned by Hess Midstream and third parties are loaded with crude oil for transport.

Hess Midstream owns 550 crude oil rail cars. Each of these cars was constructed to the most recent DOT-117 safety standards and has an effective loading capacity of approximately 670 BBL per car.

Johnson's Corner Header System

The Johnson's Corner Header System receives crude oil by pipeline from Hess and third parties and delivers it to third party interstate pipeline systems. The facility has a delivery capacity of 100,000 BBLD.

Dakota Access Pipeline (DAPL) Connections

Hess Midstream has crude oil delivery points within our terminal system in Williams and Mountrail counties, North Dakota, that receive crude oil by pipeline from our crude oil gathering system for delivery into DAPL.

2024 HIGHLIGHTS

- We brought on new electric powered compressor capacity, an increase of more than 50 MMSCFD, or 10% year over year. This has helped us increase our gas capture capability and support Hess' greenhouse gas (GHG) emissions goals, including its commitment to achieve net zero Scope 1 and 2 GHG emissions on an equity basis by 2050.
- Through our gas capture initiatives, we supported Hess in achieving its 1.5% routine flaring intensity target for its North Dakota production operations in 2024 as part of its commitment to achieve zero routine flaring from its operated assets by the end of 2025.
- We gathered and transported approximately 49.4 million BBL of produced water, 95% of which was by pipe. Transporting by pipe instead of by truck significantly reduces the risk of spills, truck related air emissions and transport safety incidents.

DELIVERING VALUE FOR OUR STAKEHOLDERS IN 2024

Workforce and Communities

We generate value through the jobs created in our supply chain and in the broader economy.

- $368 million in total supplier spend across 409 suppliers

Shareholders

We are committed to consistent and ongoing returns to our shareholders.

- Approximately 55% increase in distributions per share since 2021
- $1.85 billion in share repurchases since 2021 as part of our Shareholder Return of Capital framework
- Three year total shareholder return of 60% for the 2022–2024 period

Society

We contribute value to society through the direct economic value we generate.

- $14.1 million in royalties, taxes and other remittances to governments

Sustainability Approach

Hess Midstream is committed to sustainable and responsible operations. We are aligned with Hess as it seeks to help meet the world's growing energy needs and address key challenges facing the world today, including climate change. We believe sustainable and responsible operations create value for the benefit of all our stakeholders – our shareholders, our business partners and the local communities and economies where we operate – which in turn benefits society at large.

SUSTAINABILITY GOALS AND TARGETS

Hess Midstream is aligned with Hess' environment, health, safety and social responsibility strategy. We play a critical role in progress toward shared goals and performance improvements, including Hess' commitment to achieve net zero Scope 1 and 2 greenhouse gas (GHG) emissions on an equity basis by 2050.

Our 2024 performance against our sustainability targets is summarized in the table below. We are also sharing our forward looking environment, health and safety targets that are aligned with those in Hess' annual incentive plan.

Material Issues	2024 Goals and Targets	2024 Progress	2025 Goals and Targets	Discussion (page #)
Process Safety and Asset Integrity	Achieve 95% completion of all safety critical equipment maintenance and corrective work orders with performance standards in our work order system	Achieved 100% completion with 2,370 work orders	Achieve 97% completion of all safety critical equipment maintenance and corrective work orders with performance standards in our work order system	14
Occupational Safety and Health	Achieve a workforce total recordable incident rate (TRIR) of 0.32, with an additional stretch target of a 10% reduction year over year	Achieved a workforce TRIR of 0.32	Achieve our year end 2024 TRIR, with an additional stretch target of a 10% reduction year over year	12
	Achieve a severe and significant safety incident (SSSI) rate of 0.43, with an additional stretch target of a 10% reduction year over year[(1)]	Achieved an SSSI rate of 0.43 with one severe incident and three significant incidents	Achieve our year end 2024 SSSI rate, with an additional stretch target of a 10% reduction year over year	12
Climate Related Risk and GHG Emissions	Continue to improve performance related to reducing methane emissions through ONE Future Coalition (ONE Future) targets for gathering and boosting (0.08%) and processing (0.11%) by 2025	Reduced our methane emissions intensity rates for gathering and boosting and processing by 33% and 50%, respectively, compared with 2023, and are at or below ONE Future's targets for both sectors	Continue to improve performance related to reducing methane emissions in line with ONE Future targets	18

(1) Severe safety incidents and near misses are events with an actual or potential for a greater consequence, such as a fatality or permanently disabling injury. Significant safety incidents are actual events with a lesser consequence, such as a lost time injury or medical treatment case.

REPORTING STANDARDS

This report was prepared using the Energy Infrastructure Council and GPA Midstream Association Environment, Social and Governance (ESG) Reporting Template, a midstream specific guide for sustainability reporting developed in collaboration with ESG specialists, operational and technical experts and investors.

This report and our sustainability disclosures on our website are also informed by the following:

- Oil and gas industry metrics for midstream from the Sustainability Accounting Standards Board
- Recommendations from the Task Force on Climate-Related Financial Disclosures
- Global Reporting Initiative (GRI) Standards, including the Oil and Gas Sector Standard

Access our index of sustainability reporting indicators at hessmidstream.gcs-web.com/sustainability-report.

MATERIALITY

Our materiality assessment, completed in 2021, helped validate the sustainability issues that are most material for Hess Midstream and guide the content development for this report. We started with the inputs and results from Hess' most recent materiality assessment (see page 6 of the 2022 Hess Sustainability Report at hess-2022-sustainability-report.pdf, which included Hess Midstream, and then prioritized the issues and identified any gaps with respect to the midstream business. The midstream assessment included: interviews and workshops with internal stakeholders; topics identified by midstream specific sustainability reporting frameworks; consideration of our midstream peers' material issues; and consultation with third party sustainability experts.

Through the materiality assessment, we identified the five most material sustainability issues for Hess Midstream (see list at right). We review key stakeholder perspectives and consider operational and regulatory risks to validate these issues annually.

Although these issues have driven the content for this report, many of the other relevant sustainability issues included in our materiality assessment are also important to our stakeholders and our company and will continue to be addressed in our business processes and external reporting (see list below).

HESS MIDSTREAM'S MOST MATERIAL SUSTAINABILITY ISSUES

- Asset Integrity and Process Safety
- Occupational Health and Safety
- Climate Related Risk and GHG Emissions
- Corporate Governance
- Community and Stakeholder Engagement

- Air Emissions Management
- Biodiversity and Ecosystem Services
- Business Conduct
- Emergency Preparedness and Response
- Energy Use
- Key Enterprise Processes
- Political Engagement
- Regulatory Compliance
- Release Prevention
- Supply Chain and Contractor Management
- Waste Management
- Water Management

RESTATEMENTS

We believe our approach to restating data complies with the GRI Standards' principle of comparability and specific disclosure regarding restatements of information. For GHG emissions, Hess Midstream follows the Hess GHG Inventory Protocol.

We also look for opportunities to improve our data collection efforts and calculation methodologies on an ongoing basis.

Access the Hess GHG Inventory Protocol at hess.com/sustainability/climate-change-energy.

ASSURANCE

We utilize Hess' internal information systems for the centralized collection of data from Hess Midstream facilities. In order to evaluate accuracy and reliability, we conduct quality assurance/quality control reviews and validation of both aggregated and facility level data. Individual numbers in the charts, tables and text may not precisely sum to the total amounts shown due to rounding.

The performance data disclosed on pages 32–33 of this report were assured by ERM Certification and Verification Services. See the assurance statement on pages 34–35. External reviews help ensure consistent and objective data collection and reporting of our sustainability performance.

How We Operate

Hess Midstream aims to help meet the world's growing energy needs in a way that protects the health and safety of the Hess and Hess Midstream workforce, safeguards the environment and contributes to the sustainability of the communities where we operate while delivering long term value to shareholders and other stakeholders. Our expectations for sustainable management and performance are defined by the Hess Values and our Code of Business Conduct and Ethics (Code of Conduct), Human Rights Policy and Environment, Health and Safety (EHS) Policy. We apply these principles to key company processes and initiatives, as described in this section.

Access our Code of Conduct and policies at hessmidstream.gcs-web.com/company.

CORPORATE GOVERANCE

Hess Midstream LP is managed by the Board of Directors (Board) and executive officers of Hess Midstream GP LLC, the general partner of our general partner. The highest level of oversight at Hess Midstream rests with our Board, which as of December 31, 2024, was composed of four directors who were appointed by Hess, three directors who were appointed by Global Infrastructure Partners and three directors who were independent. Subsequently, in May 2025, Global Infrastructure Partners completed a full exit of its ownership position of Hess Midstream, and the Board now comprises a maximum of eight directors, of which no more than four directors may be affiliated with Hess and the remaining directors must be independent.

Our Board is actively engaged in overseeing our company's strategy and performance, including risk management and sustainability issues such as climate change (see page 18).

Our Board has a standing Audit Committee and may, from time to time, establish a Conflicts Committee. The Audit Committee provides oversight of the integrity of our financial statements and our compliance with legal and regulatory requirements and corporate policies and controls as well as risk management. All three members of the Audit Committee are independent under standards established by the New York Stock Exchange and the Securities Exchange Act of 1934, as amended, and all are "audit committee financial experts" as defined by relevant Securities and Exchange Commission (SEC) rules. The Conflicts Committee, when established, reviews specific matters that may involve conflicts of interest in accordance with the terms of our partnership agreement, and all members of the committee must be independent.

Hess Midstream is led by executive officers who manage our business and operations, including financial and environment, health, safety and social responsibility (EHS & SR) matters. The executive officers, along with our other personnel, provide services to us under our employee secondment agreement with Hess and may also perform responsibilities for Hess and its affiliates unrelated to our business. Hess Midstream's President and Chief Operating Officer meets regularly with our Board to provide updates on sustainability related issues, including climate change, and to prioritize ongoing and future EHS & SR actions.

Access our 2024 Annual Report on Form 10-K and our May 30, 2025 Current Report on Form 8-K, both filed with the SEC, for further detail on the roles of our directors and executive officers at hessmidstream.gcs-web.com/investors.

MANAGEMENT SYSTEM

Hess Midstream utilizes the Hess Operational Management System (HOMS), an overarching framework of 14 interdependent elements designed to help us manage risks throughout a project and asset lifecycle; coordinate technical expertise, standards and processes across the organization; and align asset level operations with Hess' and Hess Midstream's standards and business priorities. Each HOMS element focuses on an aspect of a management system – for example, risk management, competency assurance and training, supply chain management, emergency preparedness and response – and together align with the Commit-Plan-Do-Check-Adjust cycle. HOMS is designed to address key risk areas such as asset integrity, occupational health and safety, environmental responsibility and contractor management.

HOMS activities are managed through a "Heads of" and Technical Authority Network, composed of leaders of Hess' key functions (e.g., EHS, Wells, Reliability Operations, Projects and Facilities Engineering and Global Supply Chain), who are supported by relevant technical authorities and subject matter experts. Hess Midstream utilizes the expertise of the Heads of each functional area to provide oversight of activities in that area across our operations, verify that relevant standards are applied as appropriate and work with each operated asset to optimize safety, quality, delivery, cost and people management. This group meets regularly with Hess and Hess Midstream leadership to optimize synergies across Hess' and Hess Midstream's functions and assets, support shared initiatives and promote transparency of activities.

HOMS Assurance

Hess' assurance efforts help verify and validate alignment of expectations and requirements across its operated and nonoperated assets – including Hess Midstream – and drive continuous improvement. Under Hess' three tiered assurance framework, Tier I "health of process" audits, conducted by Hess' Corporate Audit team, verify that our Tier II and Tier III activities are being performed according to HOMS and related expectations. Tier II assurance is led by Hess' technical authorities and subject matter experts and includes independent audits and collaborative assessments involving assets to confirm proper EHS & SR and major accident event (MAE) risk management. Both Tier I and Tier II assurance activities follow a risk based plan and cover various EHS and Process Safety/MAE topics under HOMS. Tier III assurance, led by asset teams, includes self checks of processes and practices.

In 2024, key assurance activities included Tier I audits of accounting practices and cybersecurity plans, and Tier II and III assessments covering control of work, MAE barrier health, line of fire risks, methane management and emergency preparedness.

KEY ENTERPRISE PROCESSES

We follow Hess' key business processes to help identify and mitigate risks in potential, new and existing operations; achieve operational excellence; and evaluate investment opportunities.

Enterprise Risk Management

Hess' Risk team oversees day to day implementation of its enterprise risk management (ERM) process across Hess Midstream, including developing relevant policies and standards, and Hess' Corporate Audit team verifies compliance with Hess' ERM process.

Hess Midstream's Board has oversight over the Hess ERM process as it relates to Hess Midstream and is charged with understanding the key risks affecting our business – such as EHS & SR risks, including those related to process safety, climate change and cybersecurity as well as other business risks – and how those risks can be managed to the extent reasonably practicable and consistent with the company's long-term strategies. The ERM process provides a framework that enables the Board and executive leadership to make informed business decisions.

Annually, Hess' Chief Risk Officer provides the Board's Audit Committee with a comprehensive review of our enterprise level risks, the status of the ERM process and risk mitigation as it relates to Hess Midstream and risk management strategies. Similarly, Hess' Chief Information Security Officer provides updates on the nature of cybersecurity threats, defense and detection capabilities, incident response plans and employee training activities at least twice per year. Enterprise level risks are discussed periodically by our full Board.

As part of the ERM process, Hess Midstream assets are required to conduct risk assessments periodically. These risk assessments draw input from subject matter experts, performance data, incident investigations, lessons learned and recent audits. As a result of these risk assessments, specific risks are identified, collated in risk registers and assigned a risk level based on the likelihood of and potential impact to people, the environment, our reputation and our business. Each risk's level is evaluated relative to the company risk appetite. For example, if certain environmental or safety risks are classified as high or intolerable, they may be considered unacceptable relative to our risk appetite and would require further review and consultation. Each risk is assigned to an accountable party who develops a risk plan to mitigate or manage that specific risk.

Climate risks are considered throughout the ERM process from the perspective of potential financial, physical, reputational and regulatory impacts. Further discussion of our approach to managing climate risks can be found on pages 19–21 of this report.

Value Assurance

To ensure objectivity in our capital allocation and portfolio management decisions, Hess Midstream utilizes the value assurance process to assess major investment opportunities. Subject matter experts who are not directly involved with an opportunity are assembled as part of this process, and they review all aspects of the opportunity, including its economics, design, safety, environmental and socioeconomic considerations, regulatory requirements and other technical and nontechnical risks.

To account for the potential impact of carbon cost in this process, we follow Hess' planning guidance, which requires us to evaluate major investment opportunities using the International Energy Agency's carbon pricing from the Announced Pledges Scenario, one of the more stringent scenarios from the *2022 World Energy Outlook* (see pages 19–21 of the Climate section). We also stress the base case evaluation of future investment decisions with a $50 per tonne flat carbon price to test the resilience of our investment opportunities in a low carbon environment.

The value assurance process is closely aligned with the ERM process so that we can apply consistent methodologies and criteria to risks across our company.

Due Diligence

When evaluating opportunities, Hess Midstream utilizes Hess' due diligence process to help assess and categorize technical and nontechnical risks – social, environmental, legal, external affairs, compliance, commercial and supply chain – and mitigate them if a commitment is made to proceed. It is complementary to the ERM and value assurance processes.

Reliability Operations

Hess Midstream utilizes a Reliability Operations model to improve equipment reliability by promoting ownership and proactive equipment maintenance.

Our reliability engineering processes are tailored to the specific challenges faced by each facility and piece of equipment. We utilize key performance indicators and internal dashboards focused on barrier integrity – a key area of reliability – to improve transparency and accountability.

We continue to enhance the program using Lean principles to undertake detailed analyses of maintenance strategies and to improve performance and reliability through optimized planning and scheduling. Through these reliability efforts, we believe we are enhancing efficiency, reliability, integrity and surveillance; optimizing production and costs; and driving continuous improvement, most importantly in environment, health and safety performance.

Lean and Innovation

At Hess Midstream, we use Lean thinking and methodologies – the process of doing something better by eliminating waste – to improve safety and reliability, drive continuous improvement and create value for our shareholders, business partners and other stakeholders. We see innovation – the process of identifying opportunities for incremental improvements – as being fully integrated into Lean thinking.

Hess' innovation guidelines establish a common framework for driving innovation and integration with Lean thinking across Hess Midstream. Since the formalization of these guidelines in 2019, we have screened more than 2,400 emerging technologies and completed numerous pilots aimed at automating and digitalizing our Hess Midstream workflows. In 2024, we scaled some of these technologies to enhance safety, increase productivity and sustainability and reduce cost. For specific pilots, please see page 23.

BUSINESS CONDUCT

Hess Midstream aims to promote an organizational culture that is committed to ethical conduct and compliance with the law. Our Code of Conduct outlines the business conduct and behaviors we expect of our executive officers, directors and contractors. Any individual or company working on behalf of Hess Midstream is expected to follow similar principles. Failure to comply with the Code of Conduct and related policies or applicable laws may result in disciplinary action, including termination.

The Hess Global Compliance team establishes, maintains and enforces the compliance policies and procedures outlined in our Code of Conduct, as well as other related processes and initiatives, to prevent and detect compliance violations. It has also developed in depth online trainings on our Code of Conduct and our Antibribery and Anticorruption Policy and Procedure. All Hess employees and certain contracted staff working on behalf of Hess Midstream are required to take these trainings and certify compliance with the Code of Conduct and other applicable policies and procedures.

Hess Midstream promotes a culture of open and honest communication. Our Open Door and Anti-Retaliation Policy encourages everyone to ask questions and raise concerns. In 2024, the Hess Global Compliance team investigated all issues and allegations concerning Hess Midstream referred to the team through various channels, including anonymously through the Hess Hotline (HessHotline.ethicspoint.com). It also continued to manage automated approval systems – which are used to review and approve higher risk transactions and relationships with our business partners – including our system for the disclosure, review and approval or mitigation of potential conflicts of interest.

Hess' Chief Compliance Officer provides our Board's Audit Committee with updates on a regular basis.

POLITICAL ENGAGEMENT

Hess Midstream regularly communicates with an array of stakeholders in the public policy arena, including legislators and regulators in the U.S., to offer a unique perspective on energy policy issues, to better understand federal and state requirements applicable to our operations and to mitigate potential risks to the company's license to operate.

Consistent with Hess Midstream's principles and values, our legislative and regulatory engagement is done in accordance with all applicable federal laws and regulations. Our commitment to transparency means that the company fully complies with all lobbying reporting requirements outlined in the Lobbying Disclosure Act of 1995 and all amendments made to the law by P.L. 110-81, the Honest Leadership and Open Government Act of 2007. We also comply with any and all relevant state legal and regulatory requirements concerning direct and indirect lobbying activities and contacts.

Hess Midstream is a member of GPA Midstream Association and, through Hess Corporation, our interests are taken into account at a number of other trade associations, including through involvement in the American Petroleum Institute Midstream Committee. These trade associations – organized under section 501(c)(6) of the Internal Revenue Code – include our industry peers and other companies in related sectors. Trade associations provide forums through which companies across the oil and gas industry can develop unified public policy agendas, exchange technical and industry best practices and approach issues relevant to our business with a common voice. We require any trade association of which we are a member to publicly disclose all expenses related to lobbying activities, as outlined by the Lobbying Disclosure Act.

In 2024, none of Hess Midstream's membership fees or dues were used by any of our associations for direct or indirect political advocacy. Furthermore, no payments made by Hess Midstream to 501(c)(6) or 501(c)(4) organizations were used for political purposes.

Hess' Vice President of External Affairs is responsible for approving and overseeing Hess employees' engagement when they are acting as official company representatives and interacting with elected officials or regulators or when serving on trade association committees. With this oversight, we can continue to operate at the highest level of integrity and transparency and remain compliant with all reporting requirements.

We aim to set our advocacy priorities using Hess' established processes related to, for example, ERM and EHS. This helps drive improvements to our process for tracking and informing our advocacy efforts.

SUPPLY CHAIN

Our suppliers and contractors are critical to our success and play a significant role in Hess Midstream's day to day business operations. They collaborate with us to promote efficient operations, maintain high standards of EHS performance, mitigate risks and create shared value.

In 2024, we purchased $368 million in commercial goods and services from 409 suppliers.

Management Approach

We follow Hess' standardized approach to evaluate key prospective suppliers' qualifications and continually monitor and assess current suppliers' performance related to safety, quality, delivery, cost and people management. Hess' Procurement Policy specifies expectations and governance for the evaluation of proposals, management of contracts and ongoing procurement of goods and services. Our Code of Business Conduct and Ethics also establishes clear expectations for Hess' employees when engaging with our suppliers.

Prequalification

We employ a systematic prequalification and selection process to help ensure we are working with suppliers who meet our expectations and requirements for sustainability and other areas. This process includes risk assessments, which can include screening based on antibribery, anticorruption, legal compliance, EHS performance and management system programs and workforce qualifications. When applicable, risk assessments also include screening based on prospective suppliers' insurance, tax and quality information.

We perform expanded EHS risk assessments for prospective suppliers as relevant based on contracts that involve higher risk due to factors such as the number of workhours or the scope of work. These risk assessments cover training qualifications, safety management programs and performance, environmental management systems and measurement and emergency preparedness and response, among other topics. To facilitate this process, we utilize an industry recognized platform to evaluate, manage and monitor suppliers' EHS performance.

Prospective suppliers receive a grade based on these risk assessments. When the grade does not meet our requirements, the prospective supplier must develop an improvement plan before it can perform work for Hess Midstream. Should an operational situation occur, such as an emergency that requires the use of a prospective supplier who has not completed the prequalification process or who has received an unsatisfactory grade, an escalated approval process is followed and increased oversight is required.

Monitoring and Compliance

Our standard contracting documents are housed in Hess' central global electronic sourcing system. As part of our contracting requirements, companies that supply Hess Midstream with goods and services must, at a minimum, comply with all applicable laws and regulations, maintain any applicable licensing or permitting requirements for their activities and meet expectations set forth in our Code of Conduct and our voluntary commitments (see page 10). Standard contract clauses also include requirements for ethical business practices, labor and human rights, SR, business integrity, search and seizure, EHS and quality of materials and services. They require suppliers to cooperate with all audits and inspections. Our contract templates contain clauses that cover federal contractor requirements as well.

For scopes of work deemed highest risk, prior to commencing activity, we develop safety action plans for contractors to further refine our expectations and their responsibilities.

Our suppliers are expected to take reasonable measures to ensure they communicate and uphold our requirements across the value chain of their business, and suppliers remain accountable to Hess Midstream for compliant performance of work by all their personnel and subcontractors.

We follow a risk-based approach when conducting audits and other assurance activities of our suppliers, and if there are any gaps identified in their compliance with laws and regulations or Hess Midstream requirements, suppliers must develop and implement improvement plans.

Engagement

We tailor our approach to ongoing supplier engagement using a range of criteria, including contract value and risk level, so that we focus on deeper engagement with our most strategic suppliers. For example, we have implemented an ongoing engagement cadence between Hess and Hess Midstream senior executives and our strategic suppliers' senior leaders focused on increasing transparency, delivering mutual value, prioritizing safe and reliable operations and growing supplier inclusion. We also source from a diverse group of suppliers and partner with our strategic suppliers to help develop and grow our supplier base.

Social Responsibility

The Hess Value of Social Responsibility underpins the way we conduct business, driving our efforts to protect the health and safety of our workforce and safeguard the environment. We ultimately aim to have a lasting social impact wherever we operate.

GOVERNANCE FRAMEWORK

Our Code of Business Conduct and Ethics (Code of Conduct) and our Human Rights Policy codify our commitment to social responsibility as well as our endorsement of a number of voluntary commitments (see list below).

Our Code of Conduct and Human Rights Policy are supported through procedures and training programs specific to the needs of Hess Midstream's operational locations. For example, Hess' enterprise risk management, value assurance and due diligence processes enable us to identify human rights risks and impacts across our projects and operations and develop mitigations where relevant; our stakeholder engagement process and community feedback mechanism enable us to engage with key stakeholders, address potential issues and prevent human rights related incidents; and Hess' Code of Conduct training emphasizes the importance of human rights, gives an overview of our commitments and offers guidance on integrating respect for human rights into our daily work.

We also expect our suppliers and contractors to respect our Code of Conduct, Human Rights Policy and related policies or to adopt equivalent standards and to take reasonable measures to communicate and uphold our requirements across their business and value chain.

Access our Code of Conduct and Environment, Health and Safety (EHS) and Human Rights policies at hessmidstream.gcs-web.com/company.

OUR VOLUNTARY COMMITMENTS

- Universal Declaration of Human Rights
- United Nations (U.N.) Guiding Principles on Business and Human Rights
- International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work
- ILO Core Conventions on Rights at Work
- U.N. Sustainable Development Goals
- U.N. Voluntary Principles on Security and Human Rights
- ILO Indigenous and Tribal Peoples Convention (No. 169)
- U.N. Declaration on the Rights of Indigenous Peoples

STAKEHOLDER ENGAGEMENT

Hess Midstream's approach to social responsibility emphasizes proactive stakeholder engagement and social risk and impact management in the communities where we operate.

We follow Hess' stakeholder planning and engagement process to prioritize safety, integrity and transparency, and we are committed to managing our stakeholder relationships with respect. This process is aligned with, and included in, the Hess Risk Management Standard and has resulted in an External Affairs and Stakeholder Plan that includes Hess Midstream.

The plan identifies relevant stakeholders and proposes stakeholder specific engagement strategies, enabling Hess Midstream to build relationships with external stakeholders and to identify opportunities for benefiting communities while improving our business and strengthening our license to operate. We engage with stakeholders across the lifecycle of our projects from early planning through decommissioning and land reclamation.

We work with Hess to actively engage with a wide range of external stakeholders to share our values, vision and goals; seek feedback on operations; and mitigate impacts. These stakeholders may include the following:

- **Land Users/Landowners:** Residents, landowners, commercial land interests, farmers, ranchers
- **Resources Users/Rights Holders:** Mineral rights owners, water rights owners and users, hunters, fishers
- **Governments:** Local, regional and national authorities

- **Parties With Direct Economic Interests:** Investors, shareholders, coventure partners, vendors and suppliers, contractors, unions
- **Parties With External Business Interests:** Chambers of commerce, industry organizations, local businesses, sustainability initiatives
- **Special Interest Groups:** Nongovernmental organizations, religious groups, cause oriented nonprofits, community groups
- **Community Services:** Police, fire and emergency medical services; health care services; education services; human services agencies
- **Indigenous Groups:** Formally recognized groups, tribal coalitions, government supporting agencies, Indigenous advocacy groups

In 2024, our formal engagement activities included meeting with the McKenzie, Mountrail and Williams counties' emergency managers; sending mailers to stakeholders in close proximity to our operations; cohosting education sessions for emergency responders; and cosponsoring a day at the North Dakota State Fair to build awareness for pipeline safety. We also engaged with our communities' students as part of both the Tools, Trade, Tech and Torque vocational program and the Job Experience Training program to give them exposure to careers in the oil and gas industry.

Also in 2024, Hess made a commitment to align its stakeholder planning and engagement process with the American Petroleum Institute's Recommended Practice 1185 (API 1185) on pipeline public engagement. API 1185 provides guidelines for companies to engage stakeholders in meaningful dialogue throughout the pipeline life cycle. As part of Hess' commitment to align with API 1185, we began conducting a bridging exercise with Hess' existing stakeholder and planning process.

Community Feedback Mechanisms

In the communities where we operate, we do our best to address potential issues early, and we believe that strong and transparent stakeholder relationships help us do that. Formal community feedback mechanisms are an important part of our commitment to solicit external stakeholder feedback for our operational impacts and help us respond to and act on feedback through an established process.

Hess Midstream utilizes Hess' community feedback mechanisms. We share information about Hess' community feedback mechanisms with stakeholders in a variety of ways, including through community meetings, town halls and local hearings. We also post emergency contact numbers along the perimeter of our facilities to enable community members to raise immediate concerns. We accept feedback and grievances (anonymously, if desired) through several access points, including the Hess Owner Solutions team at ownerrelations.hess.com, our North Dakota front desk staff and our Surface Land team. After we receive feedback, the response team then investigates and draws personnel from various disciplines – such as EHS, operations, maintenance, civil construction and human resources – that are best able to respond to the concern and reach a resolution. Although feedback and grievances can cover any topic related to our operations, the most commonly raised topics include pipeline subsidence and weed control.

In 2024, Hess Midstream received and resolved 29 grievances.

Safety and Health

Our ultimate goal is to have everyone, everywhere, every day, home safe. This commitment to safety is embedded in the Hess Values and continuously reinforced at every level of the enterprise, including through Board of Directors oversight of safety processes and performance.

In 2024, Hess Midstream continued to work closely with Hess and our contractors to support safe operations, review incidents and identify improvement opportunities consistent with the Hess Safety Improvement Framework. The Hess Safety Improvement Framework has four key components: cultivating a strong safety culture; refining our safety procedures, processes and tools; engaging our workers on safety and adopting clear safety goals; and measuring and striving to improve our safety performance. These components are described in this section.

OCCUPATIONAL SAFETY

Hess Midstream emphasizes a safety culture of ownership by empowering our workforce.[1] This is done, in part, through our safety observation program through which workers proactively make peer to peer observations and identify and address potential hazards and risks. In 2024, our workforce completed 2,141 site safety observations.

We continued to strengthen procedures, processes and tools in 2024. For example, we enhanced our Control of Work (CoW) protocols by embedding the CoW Guide – a set of checklists designed to aid workers in systematically reviewing safety procedures before completing high risk activities that may result in serious injuries or fatalities (SIF) or major accident events (MAE) – into our safety observation program. Our CoW Guide is used by our workforce and is aligned with the International Association of Oil and Gas Producers' best practices for SIF and MAE prevention and operational improvement. In 2024, we also prioritized assurance on high risk work activities in accordance with our CoW Guide.

We continued to engage our workers on safety in 2024. Members of our Executive Leadership Team conducted field visits to discuss our safety culture and better understand our key strategies and processes. We completed 134 leadership site visits.

In 2024, we also continued engaging our contractors. We did this by strengthening Hess' Bakken joint leadership and frontline worker safety steering committee and multiple midstream related subcommittees by revising these committees' terms of reference, formalizing their standard work instructions and adopting quarterly committee assurance activities. Hess' Bakken joint leadership and frontline worker safety steering committee is responsible for developing asset level plans consistent with Hess' strategic safety priorities, and the midstream related subcommittees are responsible for implementation of these asset level safety plans. These committees provide a critical link between Hess' and Hess Midstream's leadership and workers, as well as between our company and our contractors. In some cases, they are led by our strategic contractors. These committees also underpin our efforts to create a safety culture that fosters open communication and continuous learning and improvement and serve as a venue to share best practices and lessons learned.

Again in 2025, we have set annual targets aimed at reducing our total recordable incident rate (TRIR) and severe and significant safety incident (SSSI) rate, which are reviewed by our Board of Directors.

Key Performance Metrics[2]

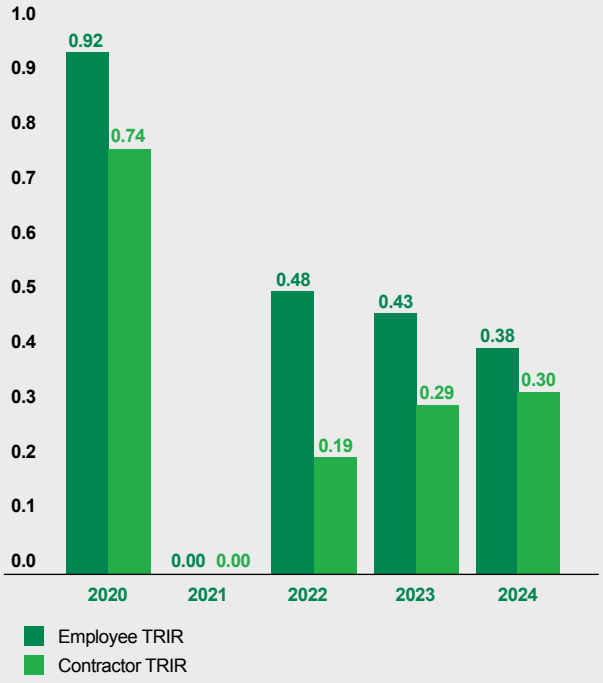
In 2024, we maintained both our SSSI rate and workforce TRIR performance from 2023. Our SSSI rate was 0.43, with one severe incident and three significant incidents, and our workforce TRIR was 0.32, with three recordable incidents. Our workforce lost time incident rate (LTIR) was 0.11, with one incident.

In response to these incidents and to support overall safety improvement, we conducted root cause analyses and implemented corrective actions across our operations. We engaged our workforce – through mechanisms such as the Bakken joint leadership and frontline worker safety steering committee discussed previously – to share lessons learned, to help prevent future incidents and to reinforce safety expectations, culture and procedures across our operations.

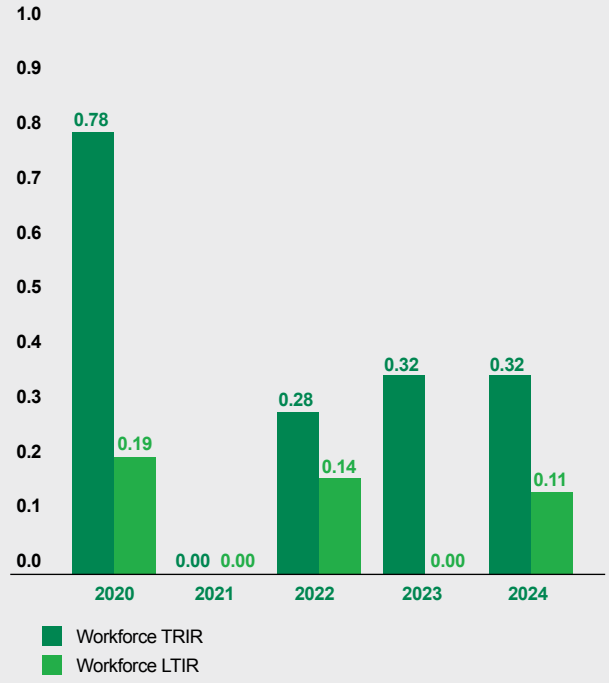
(1) Hess Midstream's workforce is composed of Hess employees, which we utilize through both a secondment agreement and an omnibus agreement, and Hess and Hess Midstream contractors.

(2) Although Hess Midstream does not have any direct employees, we are able to report "employee" safety incident data because incidents involving Hess' employees are attributed to Hess Midstream facilities and locations in Hess' incident reporting system.

EMPLOYEE AND CONTRACTOR SAFETY PERFORMANCE



WORKFORCE SAFETY PERFORMANCE[3]



OCCUPATIONAL HEALTH

Safeguarding the health and wellbeing of the employees and contractors working on Hess Midstream sites is a key element of our approach to environment, health and safety.

We continue to evaluate, monitor and manage health risks through the Hess Operational Management System (HOMS) and its occupational health procedures, including Hess' Industrial Hygiene Procedure and Fitness for Duty Procedure.

PROCESS SAFETY AND ASSET INTEGRITY

Hess Midstream's process safety standards aim to prevent the unplanned or uncontrolled loss of primary containment of any material that could result in an incident such as injury, fire, explosion, toxic release or other environmental impact. These standards support our compliance with regulatory requirements, including, where applicable, the U.S. Occupational Safety and Health Administration Process Safety Management Program, the U.S. Environmental Protection Agency Risk Management Program, and the U.S. Department of Transportation Pipeline and Hazardous Materials Safety Administration requirements.

We focus on identifying and maintaining the process safety systems at our facilities that could impact asset integrity and the safe and proper operation of equipment. In particular, we address the following:

- Design integrity: Reducing risks in the design and construction of facilities
- Technical integrity: Inspecting, testing and maintaining hardware and software barriers
- Operational integrity: Working within operational design limits

(3) Hess Midstream's workforce data include Hess employees, Hess contractors and Hess Midstream contractors. When calculating LTIR, calendar workdays are used. A lost time incident involves one or more days away from work, excluding the day of the incident.

We identify, manage and mitigate process safety risks in a variety of ways, including by following the Hess North Dakota Management of Change (MOC) Procedure, conducting pre-startup safety reviews and completing inspections and maintenance of integrity critical equipment (ICE), which are barriers and safeguards that prevent or mitigate process safety events (PSEs) through detection, isolation, containment, control or emergency preparedness and response within our facilities.

The MOC Procedure applies whenever there is a change in process chemicals, process technology, equipment, control systems, facility siting, procedures or personnel. A key step in the MOC Procedure is to perform a risk assessment prior to approving an MOC, and if recommendations are developed during this assessment, they are addressed during an MOC's implementation.

Pre-startup safety reviews, which are conducted prior to starting up equipment or facilities, validate compliance with equipment and construction design specifications, development of new or revised operating procedures, completion of necessary training and resolution of any recommendation identified in the risk assessment.

Inspections and maintenance of ICE follow a risk based approach. We utilize ICE performance standards, which set specific requirements and criteria for inspections and tests, to help ensure that ICE barriers are effective. In 2024, we achieved 100% inspection and testing of ICE, with 2,370 work orders of critical performance standard assurance tests completed.

Key Performance Metrics

Hess tracks process safety key performance indicators (KPIs) pursuant to the International Oil & Gas Producers' Process Safety – Recommended Practice on Key Performance Indicators, Report No. 456, November 2018. Categorized as Tier 1 and Tier 2 KPIs, these are reported at an enterprisewide level in both internal and external reports.

Hess Midstream had one Tier 1 PSE and one Tier 2 PSE in 2024. We completed an investigation and root cause analysis of the Tier 1 PSE and are implementing appropriate corrective actions to help prevent similar incidents in the future.

PROCESS SAFETY EVENTS

PSE Count	2020	2021	2022	2023	2024
Tier 1	0	2	1	1	1
Tier 2	9	6	7	5	1

We also track leading process safety KPIs primarily designed to monitor risk control systems and process safety barriers and use them to drive continuous improvement. An example of a leading KPI is the execution of required maintenance on ICE, which is an indicator that was again included in the 2024 annual incentive plan bonus calculation for Hess employees.

EMERGENCY PREPAREDNESS AND RESPONSE

Hess Midstream utilizes Hess' emergency preparedness and response program, which is formalized as an element of HOMS.

To plan for and respond to emergencies, we use Hess' three tiered approach, which integrates communication and response actions across our organization – from our corporate level Incident Support Team in Houston to asset level Incident Management Teams (IMTs) and facility level emergency response teams. This approach also helps ensure that standards, plans, information and resources work efficiently so that we understand and address the specific needs of the situation at hand.

We engage with officials and communities as part of our preparedness, and Hess maintains relationships with mutual aid and emergency response organizations at the local and regional levels. This includes sharing emergency response plans with them. To enable other external stakeholders, such as fence line neighbors and community members, to contact us quickly in case of an emergency, we post emergency numbers along the perimeter of our facilities.

To continue to improve our emergency preparedness and response, we conduct regular exercises, drills and trainings for our employees, contractors, mutual aid and emergency response organizations and other key stakeholders. Emergency preparedness and response exercises help define and clarify roles, responsibilities and resources. These exercises range from workshops for drafting emergency response plans to full scale exercises during which we activate our emergency response organization.

Emergency preparedness and response drills focus on equipment deployments and notifications and test components of our emergency preparedness and response plans. In equipment drills, personnel deploy emergency equipment such as booms. In notification drills, personnel practice the communication protocols required in case of an emergency. In 2024, we conducted numerous drills, including equipment deployment drills at the Tioga Gas Plant, Tioga Rail Terminal and Ramberg Truck Facility.

Trainings help us continue to develop competencies and maintain our capabilities. In 2024, we conducted numerous trainings, including on IMT roles and responsibilities and hazardous waste operations and emergency response.

Continuous improvement is an essential element of the Hess Emergency Preparedness and Response Standard. It provides guidance for incorporating lessons learned from incidents and exercises into our preparedness planning, training and future exercises. We conduct after-action reviews for all incidents, drills and exercises and develop improvement actions that are assigned to individuals with specific due dates and tracked in our internal incident reporting system.

CONTRACTOR MANAGEMENT

Contractors are essential for the safe and reliable delivery of Hess Midstream operations. From routine work to highly complex turnaround activities, contractors account for 72% of our total workforce hours, necessitating effective management and oversight of our contractors' activities.

As described in the Supply Chain section on pages 8–9, we follow Hess' standardized approach to manage contractors – from prequalification to ongoing engagement to assurance – with safety considerations as a central focus. For example, the prequalification process includes risk assessments for safety performance and programs, as well as for workforce qualifications. The prequalification process also includes an expanded environment, health and safety (EHS) risk assessment where relevant based on contracts that involve higher risk due to factors such as the number of workhours or the scope of work.

All contracts include safety related requirements, such as participating in audit and assurance activities and managing subcontractors. Where relevant based on risk, contracts are tailored with additional EHS requirements.

For scopes of work deemed highest risk, prior to commencing activity, we develop safety action plans for contractors to further refine our expectations and their responsibilities. These safety action plans may include contractor requirements such as formal operational onboarding sessions, bridging between their operational management system and HOMS, routine assurance and verification activities and formalized subcontractor management plans.

We further created operational efficiencies by providing contractors with on-demand regulatory training for working at Process Safety Management facilities such as the Tioga Gas Plant.

We monitor our contractors' safety performance and programs through annual management system reviews as well as through both desktop and field audits and assurance activities to confirm compliance with contractual obligations, including applicable EHS requirements; local, state and federal requirements; and industry standards and best practices.

We continue to enhance engagement with our contractors by routinely meeting with the senior leaders of our strategic and core suppliers and including them in assurance activities. As previously mentioned, we also include contractors in our safety steering committees, which underpins our shared responsibility to create a culture that fosters open communication and continuous learning and improvement.

Climate Change and Energy

Hess Midstream supports the Paris Agreement's aim to limit global average temperature rise to well below 2°C and is fully aligned with Hess' position and strategy related to climate change. We play a critical role in Hess meeting its commitment to achieve net zero Scope 1 and 2 greenhouse gas (GHG) emissions on an equity basis by 2050 and its 2025 GHG reduction targets (see pages 21–23). For example, in 2024, Hess' operated Scope 1 and 2 GHG emissions decreased by 6%, or approximately 0.05 million tonnes compared with 2023, in part due to continued reductions in natural gas flaring in North Dakota associated with the integrated Bakken field development plan, which is driving the continued need for expansion of Hess Midstream's natural gas gathering, compression and processing infrastructure. Our continued focus on infrastructure improvements also supports Hess' commitment to achieve zero routine flaring at its operated assets by the end of 2025. Please see the full text of Hess' climate change position statement on the next page.

Hess Midstream supports voluntary reductions in methane emissions through adoption of the ONE Future sectoral methane intensity targets for gathering and boosting and processing. We have made significant progress toward these targets (see below) in addition to supporting Hess' separate global methane intensity target.

EXTERNAL ENGAGEMENT AND COMMITMENTS

Hess Midstream participates in a number of climate related initiatives that address emissions reductions and measurement and reporting, including ONE Future Coalition (ONE Future) and The Environmental Partnership, and has contributed to the pursuit of technological innovation for enhanced leak detection and prevention through organizations like the Intelligent Pipeline Integrity Program (iPIPE) in North Dakota. We also engage with key stakeholders, including government agencies, investors, private landowners and communities, on issues such as climate change and consider their feedback when reviewing enhancements to our annual reporting.

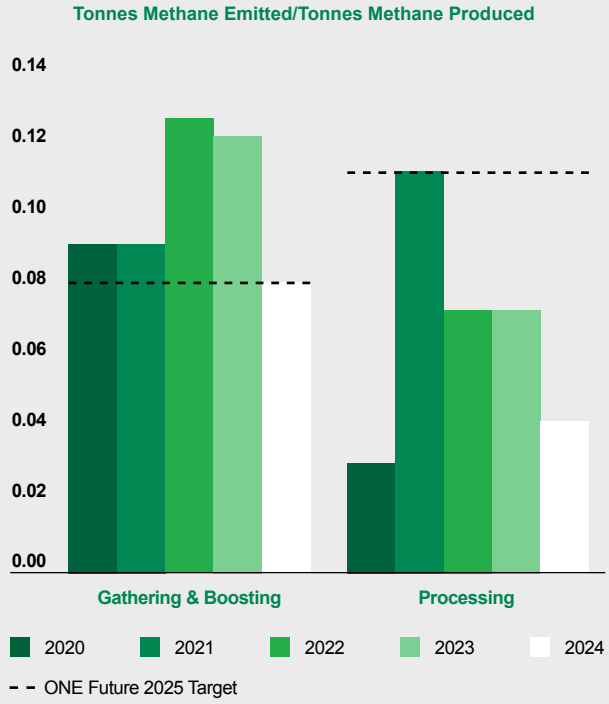
ONE Future

ONE Future, which Hess and seven other companies founded in 2014, is a coalition with representation from across the natural gas value chain focused on identifying policy and technical solutions that yield continuous improvement in the management of methane emissions associated with the production, gathering and boosting, processing, transportation and distribution of natural gas. ONE Future membership has now grown to approximately 50 companies.

ONE Future offers a performance based, flexible approach that is expected to yield significant reductions in methane emissions, and its measurement protocol has been approved by the U.S. Environmental Protection Agency (EPA).

The goal of ONE Future is for members to voluntarily lower methane emissions to less than 1% of gross methane production across the U.S. natural gas value chain by 2025. Peer reviewed analyses indicate that a leak/loss rate of 1% or less across the U.S. natural gas value chain provides immediate GHG reduction benefits. To achieve this goal, ONE Future has established 2025 methane emissions rate targets for each sector of the natural gas value chain, as shown in the chart at right. In 2023, the ONE Future members' overall methane emissions intensity was 0.33% across the U.S. natural gas value chain compared with the ONE Future goal of 1%.

METHANE EMISSIONS INTENSITY, BASED ON THE ONE FUTURE PROTOCOL METHODOLOGY



HESS' CLIMATE CHANGE POSITION[1]

We support the Paris Agreement's aim to limit global average temperature rise to well below 2°C and have made a commitment to achieve net zero Scope 1 and 2 greenhouse gas (GHG) emissions on an equity basis by 2050. We believe climate risks can and should be addressed while at the same time meeting the growing demand for affordable, reliable and secure energy, which is essential to ensure a just and orderly energy transition that aligns with the United Nations Sustainable Development Goals. Governments, businesses and civil society must work together on cost effective policies to meet this dual challenge, and we support transparent carbon pricing as an economically efficient method to encourage the investments needed to accelerate decarbonization across all sectors of the economy while keeping energy affordable and secure. We review the climate positions of our major advocacy organizations on an ongoing basis, and in the event that those positions appear misaligned or become misaligned with Hess' positions, we will share our viewpoint in an attempt to more closely align their position with ours.

Our company's strategy is focused on high return resource growth, low cost of supply and industry leading cash flow while maintaining leadership in sustainability. Our climate strategy is closely aligned with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and its implementation is led by senior members of our leadership team with oversight by our Board of Directors. Our Low Carbon Transition Framework details how we are addressing climate related risks, opportunities and actions in the areas of governance, strategy, risk management and metrics and targets consistent with the TCFD's October 2021 guidance.

Our Board of Directors is climate change literate, and we periodically bring in subject matter experts to advise our Board on climate and other sustainability issues to be considered in the development of company strategies and policies. Our Board's Environmental, Health and Safety (EHS) Committee, composed of independent directors, has a mandate to identify, evaluate, monitor and report to the full Board on climate change issues, trends, risks and opportunities. The EHS Committee is actively engaged in overseeing Hess' sustainability practices and works alongside senior management to evaluate climate change risks and global scenarios in making strategic decisions. For example, the committee provided oversight during development of our plan to achieve net zero Scope 1 and 2 emissions on an equity basis by 2050. Furthermore, the Board's Compensation and Management Development Committee has linked executive compensation to advancing the company's EHS and climate change goals.

Our business planning includes actions we will undertake to continue reducing our carbon footprint consistent with the Paris Agreement's aim to limit global average temperature rise to well below 2°C. Our Board and senior leadership have set aggressive interim GHG reduction targets to drive these actions and to support our goal to reach net zero emissions. In addition to our ongoing emissions reduction efforts, and as an important part of our net zero commitment, Hess agreed to purchase high quality, independently verified REDD+ (reducing emissions from deforestation and degradation) carbon credits for a minimum of $750 million between 2022 and 2032 directly from the government of Guyana. Protecting the world's forests and the important role they play as natural carbon sinks is foundational to the Paris Agreement's aim of limiting the global average temperature rise to well below 2°C and was one of the major commitments made at the 26th United Nations Climate Change Conference of the Parties climate summit.

We offset 100% of the indirect Scope 2 emissions from our purchased electricity through the purchase of renewable energy certificates.

As part of our sustainability commitment, we seek to fund innovation with the potential to mitigate societal emissions, including the Salk Institute's Harnessing Plants Initiative, which aims to develop plants with larger root systems that are capable of absorbing and storing potentially billions of tons of carbon per year from the atmosphere.

We account for the cost of carbon in significant capital investment decisions. We conduct scenario planning that includes scenarios developed by the International Energy Agency (IEA) to test the resilience of Hess' portfolio against a range of environmental policies and market conditions in a lower carbon economy and publish the results of our analysis. We also consider potential physical risks associated with climate change, such as heat stress, flooding, increased severity of storms and drought, for new projects and existing operations.

Hess' strategic priorities – to grow our resource base, deliver a low cost of supply and generate industry leading cash flow growth while maintaining our industry leadership in environmental, social and governance performance and disclosure – are aligned with the energy transition needed to achieve the IEA's APS and position us well for the coming decades.

(1) Throughout this position statement, "we," "our" and like terms refer to Hess Corporation.

Hess Midstream operates in two of the ONE Future sectors – gathering and boosting and processing. Our 2024 methane emissions intensity, based on the ONE Future Protocol, was 0.12%, with our intensity rates for gathering and boosting and processing 0.08% and 0.04% respectively. We achieved a 33% reduction year over year in gathering and boosting, which is mainly attributed to the electrification of field compression, and a 50% reduction year over year in processing, which is mainly attributed to the retirement of gas powered compressors at the Tioga Gas Plant. Our 2024 methane intensity rates in both gathering and boosting and processing were at or below ONE Future's targets of 0.08% and 0.11%. Please see page 27 for further discussion of our methane emissions performance in 2024. Initiatives involving Hess Midstream operations – including the provision of gathering infrastructure and resultant flaring intensity reduction, as well as the continued implementation of our leak detection and repair (LDAR) program – have also been instrumental in lowering Hess' onshore production methane emissions intensity to 0.11% in 2024 (further surpassing the 0.28% ONE Future production target). We expect that our transition from fuel fired to electric compression will continue to drive this rate down beyond 2024.

With additional efficiency improvements planned for 2025, and subject to pending regulatory change, we anticipate that we will achieve our sectoral ONE Future targets.

The Environmental Partnership

Hess Midstream is a member of The Environmental Partnership, which aims to progress actions to reduce air emissions associated with natural gas and oil production through adoption and promotion of industry best practices. The Environmental Partnership is focused on technologically feasible and commercially proven solutions that result in significant emissions reductions. In addition to specifying best practices for member companies over specific time frames, The Environmental Partnership provides a forum for participants to share information and analyze best practices and technological breakthroughs in order to help the industry improve its understanding of emissions reduction strategies.

A key goal of The Environmental Partnership is furthering actions to reduce air emissions associated with natural gas and oil production. The Environmental Partnership has initiated six Environmental Performance Programs, two of which have a midstream focus and both of which we are implementing:

- Compressor Program: Participants are committed to implementing practices that minimize emissions associated with centrifugal and reciprocating compressors. These include converting compressors to electric drive, improving vent gas capture and improving rod packing replacement practices.
- Pipeline Blowdowns: Participants are committed to implementing reduction practices that minimize emissions during pipeline blowdowns.

We continued our execution of both programs in 2024, and Hess submitted information on our efforts to The Environmental Partnership.

See the 2024 Annual Report from The Environmental Partnership at theenvironmentalpartnership.org/annual-reports/2024-annual-report.

Intelligent Pipeline Integrity Program

Hess Midstream continues to support and participate in Hess' active involvement in iPIPE, a collaboration of oil and gas operators and the University of North Dakota's Energy and Environmental Research Center. iPIPE aims to review advanced technologies that enhance pipeline integrity efforts, including remote emissions monitoring by drones. Hess works with iPIPE members to review a range of technologies and choose a few for additional investment and testing. Hess and Hess Midstream will continue to test the effectiveness of these systems compared with our current standard optical gas imaging camera based LDAR systems, maintaining our current LDAR practices until remote sensing systems are further improved and accepted as regulatory or industry best practice. See page 24 for further detail on remote monitoring related to release detection.

GOVERNANCE

The Hess Midstream Board of Directors oversees Hess Midstream's sustainability practices so that sustainability risks and opportunities, including those related to climate change, are taken into account when strategic decisions are made. The President and Chief Operating Officer of Hess Midstream meets regularly with the Hess Midstream Board and provides updates on strategic initiatives, including those related to climate change.

RISK MANAGEMENT

Through the Hess enterprise risk management (ERM) process, we have developed a risk profile for all midstream operations. The risk profile identifies key risks, including those related to climate change. For each risk scenario, we estimate the likelihood and potential impact that the identified climate change risks could have on the business. We compile all identified risks on risk registers, including summaries that catalog actions for managing or mitigating each identified risk.

The ERM framework enables our Board and executive leadership to strengthen the consistency of risk considerations in making business decisions. Our Board has oversight of the ERM framework and is charged with understanding the key risks affecting the company's business and how those risks are managed.

The October 2021 TCFD guidance recommends that companies provide investors and other stakeholders with an understanding of how an organization's climate related risks are identified, assessed and managed and whether those processes are integrated into an existing risk management process. As recommended, we have grouped these risks into two categories, as follows:

- Transition risks, which are associated with the rate of change in policy actions, technologies or market conditions aimed at emissions reductions, energy efficiencies, subsidies or taxes, along with potential sources of reputational risk, associated with climate related objectives
- Physical risks due to increased severity of storms, droughts and flooding, for both new projects and existing operations, which includes assessing how climate change may impact water availability and water stress in the areas we operate using the World Resources Institute's Aqueduct Tool (see page 30)

The table below provides a summary of the key climate related risks that Hess and/or Hess Midstream has identified, assessed and managed.

HESS MIDSTREAM RISK MITIGATION STRATEGIES BY TCFD RISK TYPE

TCFD Risk Type	Risk Description (Examples)	Potential Time Horizon	Potential Financial Impact	Risk Mitigation Strategies
Energy Transition Risks				
Market	• Price volatility • Demand degradation • Stranded assets due to stranded reserves	Short, medium and long term	Decreased revenue	• Account for the cost of carbon in significant new investment decisions. • Hess incorporates carbon risk scenario analysis that includes Hess Midstream in its business planning to test the resilience of its portfolio against various alternative views of future market conditions, including evaluation of the most ambitious IEA GHG reduction scenarios, where sufficient public data is available to conduct modeling. • Hess publishes results of its scenario based carbon asset risk assessments.
Policy and Legal	• Changes in national and state regulations • Changes in tax programs • Exposure to litigation	Short and medium term	Increased operating costs and increased capital expenditures	• Regularly review emerging legal and regulatory issues. • Engage with policy makers. • Support transparent carbon pricing. • Engage in voluntary emissions reduction programs to reduce the need for additional regulation.
Technology	• Step changes in technologies that accelerate the transition away from oil and gas	Medium and long term	Decreased revenue	• Apply technological solutions to reduce process emissions (e.g., carbon capture and sequestration). • Enhance energy efficiency. • Work with key external stakeholders to keep abreast of the latest technological advancements.

HESS MIDSTREAM RISK MITIGATION STRATEGIES BY TCFD RISK TYPE (CONTINUED)

TCFD Risk Type	Risk Description (Examples)	Potential Time Horizon	Potential Financial Impact	Risk Mitigation Strategies
Energy Transition Risks (continued)				
Reputation	• Shifts in consumer preferences • Stigmatization of oil and natural gas sector • Increased stakeholder concern or negative shareholder feedback	Medium and long term	Increased cost of capital	• Monitor Hess Midstream's environmental, social and governance risk exposure ratings. • Continue to monitor and mitigate our exposure to reputational risk through the Hess ERM process.
Physical Risks				
Acute	Increased severity of extreme weather events, such as: • Severe temperature changes • Seasonal droughts	Short, medium and long term	Decreased revenue and increased operating costs	• Hess has included Hess Midstream when reviewing the risk exposure of its assets under the various Intergovernmental Panel on Climate Change (IPCC) Representative Commitment Pathway (RCP) scenarios from the IPCC's Assessment Report 5 (AR5) and AR6, including RCP 8.5 (4.3°C increase by 2100), RCP 4.5 (2.4°C increase by 2100) and RCP 2.6 (1.6°C increase by 2100). • Maintain insurance coverage under certain of Hess' corporate insurance policies and continue to be subject to the shared deductibles and limits under those policies. Carry insurance policies separate from Hess for business interruption, certain property damage and third party liabilities, which include sudden and accidental pollution liabilities, at varying levels of deductibles and limits that we believe are reasonable and prudent under the circumstances to cover our operations and assets. • Hess maintains emergency response teams and conducts training and exercises against plans for Hess Midstream facilities.

HESS MIDSTREAM RISK MITIGATION STRATEGIES BY TCFD RISK TYPE (CONTINUED)

TCFD Risk Type	Risk Description (Examples)	Potential Time Horizon	Potential Financial Impact	Risk Mitigation Strategies
Physical Risks (continued)				
Chronic	• Changes in weather patterns • Changes in water availability • Changes in biodiversity and species listings	Medium and long term	Decreased revenue, increased operating and capital expenditures	• Hess includes Hess Midstream when reviewing the risk exposure of its assets under the various IPCC RCP scenarios as detailed above. These climate related risk assessments, which inform the wider ERM process on potential climate impacts, consider the potential impact to the facilities and infrastructure we operate, as well as how these may be affected by predicted future climate change scenarios. Hess has adopted a flexible approach to these assessments that will enable it to reevaluate climate impacts as the science evolves and as Hess and Hess Midstream operations change and adapt. • Assess how climate change may impact water availability and water stress in North Dakota. • Conduct formal environmental and social impact assessments (ESIAs) on major capital projects that include biodiversity and cultural heritage baseline and field studies and identify species on the International Union for Conservation of Nature Red List. • Use the results of ESIAs to create avoidance or mitigation strategies, where appropriate. • Have personnel use the Hess-created threatened and endangered species field guides during their field activities.

STRATEGY AND TARGETS

As part of its climate change strategy and in alignment with TCFD's criteria for target setting, Hess has outlined short, medium and long term climate strategies and emissions reduction targets within its Low Carbon Transition Framework. Hess Midstream remains committed to supporting these objectives, as described on the following pages. See Hess' Low Carbon Transition Framework and details of its Strategy and Targets in its response to the CDP Climate Change Questionnaire.

Access Hess' latest response to the CDP Climate Change Questionnaire at hess.com/sustainability/climate-change-energy.

Emissions Reduction Targets

Hess Midstream played a critical role in Hess achieving its historical GHG emissions reduction targets and will continue to play a critical role in Hess' 2025 targets as well as in its plans to achieve net zero Scope 1 and 2 GHG emissions on an equity basis by 2050. Hess is currently on track to outperform its 2025 targets for GHG and methane emissions intensity and zero routine flaring.

Hess' 2025 target is to reduce the GHG emissions intensity of its operated assets to 17 kilograms (kg) of carbon dioxide equivalent (CO_2e) per barrels of oil equivalent (BOE) – equivalent to 17 tonnes of CO_2e per thousand BOE – by 2025. This GHG reduction target utilizes a market based approach to GHG accounting, which allows the use of renewable energy certificates (RECs) to mitigate the environmental impact of Scope 2 GHG emissions.

Continued flare reduction is a primary driver for achieving Hess' and Hess Midstream's climate objectives, including Hess' 2025 GHG emissions intensity target and commitment to achieve zero routine flaring by the end of 2025 through the World Bank's Zero Routine Flaring by 2030 initiative. Hess has also tied flare reduction to compensation to help drive further GHG reductions. Specifically, in 2024, Hess set an annual incentive plan compensation target to achieve a 1.5% routine flaring intensity in its North

Dakota production operations, which it achieved. In 2025, Hess set a target of 0.75% routine flaring intensity in its North Dakota production operations to continue driving this progress. Hess Midstream's gas capture initiatives contribute to Hess' ability to achieve these commitments.

In addition to its ONE Future commitment, Hess has established a global methane intensity target of 0.19% by 2025. The target uses natural gas sales as a denominator, whereas the ONE Future protocol uses methane production. We expect that Hess Midstream's continued efforts to increase gas capture, paired with our LDAR program, will support Hess in achieving this global target.

Emissions Reduction Priorities

Hess' approach to achieving its net zero emissions commitment can be defined in three primary focus areas: direct emissions reductions in its asset portfolio, application of technologies with adjacencies to its operations and the use of carbon credits and RECs.

Hess' significant reductions in flaring in recent years, which have supported its overall GHG reduction efforts, have primarily been related to Hess Midstream's focus on gas capture through increased capacity, availability and reliability at our compressor stations; expansion of gathering and processing infrastructure; and enhanced communication and coordination with third party gatherers.

More than $3.8 billion (gross) has been spent on midstream infrastructure in North Dakota over the past 13 years, supporting Hess' strong performance over the past several years. Hess Midstream is continuing to execute capital projects to increase natural gas capture rates, which provides economic returns through the sale of the additional natural gas and natural gas liquids (NGLs) captured, and to reduce flaring in the Bakken region. In 2024, Hess Midstream constructed, commissioned and brought into operation a new greenfield electric powered compressor station and added electric powered compression at two existing compressor stations, increasing net capacity by more than 50 million standard cubic feet (MMSCF) per day – a 10% year over year increase from existing capacity.

These efforts have supported significant reductions in flaring and have also contributed to reductions in methane emissions intensity in recent years when paired with continued implementation of the Hess and Hess Midstream LDAR program and the phaseout of known high bleed pneumatic controllers (completed in 2021).

Hess and Hess Midstream executives provide oversight for Hess' climate change strategy implementation and work to identify and recommend GHG reduction opportunities, evaluating and implementing technologies as appropriate and evaluating capital and infrastructure requirements. The opportunities are evaluated through a marginal abatement cost curve (MACC), an economic efficiency prioritization tool, and updates to the MACC are included in Hess' and Hess Midstream's budget and planning process. Utilizing a MACC has helped Hess and Hess Midstream better understand the scale of these opportunities and better quantify them in terms of emissions reductions and costs.

A selection of opportunities that Hess Midstream is currently evaluating, piloting or implementing in collaboration with Hess across these different areas is shown in the table below. Of note, these opportunities are at various stage gates, and some that are currently being evaluated or piloted may not move forward to implementation.

SELECTED CLIMATE OPPORTUNITIES

TCFD Opportunity Type	Emissions Source Category	Opportunity Description[1]	Estimated Emissions Reduction[2]	Financial Benefits
Resource Efficiency	Flare reduction and elimination	Reinjection of NGLs into the product line at compressor stations	M	Increased production capacity and revenues and reduced operating costs through efficiency gains
	Reduced fuel combustion	Replacement of natural gas powered compressors with electric motor driven compressors	M	Reduced operating costs through efficiency gains and reduced equipment downtime
		Utilization of flexible hose for water transport[3]	L	
		Piloting of optimized intercooler temperatures to increase compressor efficiency[4]	L	
	Reduced methane slip	Piloting various technologies for methane slip reduction including conversion of methane and enhanced methane combustion	L–M	Improved operational efficiency and fuel cost savings
	Improved natural gas capture to reduce fugitive emissions and flaring	Piloting of mobile cross compressor skids to capture vented emissions during equipment blowdown operations	L	Increased production capacity and revenues
		Piloting of automated pigging systems to reduce frequency of blowdowns	L	
		Direct emissions measurement and monitoring trial to better understand and prevent equipment leaks and cold venting	L	
		Testing of machine learning and artificial intelligence to improve our ability to predict and prevent flaring and fugitive leaks	M	
Energy Source	Electrification and market based instruments	Use of RECs and/or offsets to address 100% of our Scope 2 emissions	H	Reduced operating costs through efficiency gains

(1) All opportunities shown are being evaluated, piloted and/or implemented in the short to medium term.

(2) Estimated emissions reductions are categorized as follows:

- **H** Relatively higher emissions reduction potential, 100,000 tonnes of CO_2e per year or greater
- **M** Medium emissions reduction potential, between 10,000 and 100,000 tonnes of CO_2e per year
- **L** Relatively lower emissions reduction potential, up to 10,000 tonnes of CO_2e per year

(3) Stage gate process for this opportunity is complete, with full implementation in 2024.

(4) Stage gate process for this opportunity is complete, with limited implementation in 2024.

GREENHOUSE GAS PERFORMANCE

Hess Midstream reports GHG emissions from our operated facilities according to the Hess GHG Inventory Protocol. Our GHG emissions estimates include carbon dioxide (CO_2), methane and nitrous oxide, which are reported in units of CO_2e. We use global warming potentials based on the values in the *Fourth Assessment Report: Climate Change 2007*, prepared by the IPCC to estimate CO_2e totals. Of note, our regulatory reporting to the EPA in 2025 utilized global warming potentials from the IPCC's Fifth Assessment Report, as required by the EPA.

Hess Midstream reports direct (Scope 1) operated GHG emissions from stationary combustion sources, such as turbines, engines, heaters and flares, and noncombustion fugitive emissions sources, such as connectors, compressor seals, pneumatic pumps and valves. In addition, we report indirect emissions (Scope 2) associated with purchased electricity. The factors used to estimate emissions for these combustion and noncombustion sources are primarily those prescribed by the EPA in its GHG Mandatory Reporting Rule (40 CFR Part 98, Subpart C and Subpart W). Below, we detail where we have updated emissions factors for specific sources based on recent measurements and restated historical emissions, where appropriate.

Access the Hess GHG Inventory Protocol at hess.com/sustainability/climate-change-energy.

Restatements

We continuously look for opportunities to improve our GHG data collection efforts and calculation methodologies, and we have made a number of restatements in the performance data within this report, mainly with respect to our methane inventory, including the following:

- We have continued to incorporate empirical data to replace emissions factors where possible.
- We have made some corrections to emissions calculation formulas and adjustment of emissions sources to capture changes in field operations.

We have also increased our internal reporting frequency to allow for improved transparency and quicker detection of data anomalies.

METHANE REPORTING AND VERIFICATION

We support the approach of using direct methane measurement to reconcile and validate emissions inventories. We do believe, however, that there are still significant challenges to the interpretation of methane measurement data, including the following:

- Emerging technologies that can increase frequency of methane measurements are still relatively immature and have high levels of uncertainty.
- Accepted measurement and reconciliation methodologies and protocols are still evolving.
- Few of the measurement technologies under evaluation have regulatory equivalency.
- Regulators have been slow to adopt measurement based emissions factors, a step that will be needed before companies can fully reconcile their inventories with regulatory reporting.

In order to help address some of these concerns, we have been active in a wide range of initiatives to try to progress the adoption of methane measurement, reporting and verification (MRV):

- Monitored and evaluated evolving methane measurement technologies through active involvement in ONE Future and the iPIPE program
- Conducted LDAR surveys, aerial LiDAR (light detection and ranging) surveys and satellite remote sensing (through a third party) to obtain site and/or source specific leak detection and methane measurement data
- Conducted semiannual methane detection flyovers of all facilities and evaluated reconciliation of our bottom up inventory with aerial detection flyover data
- Piloted continuous methane monitoring at one location
- Conducted advanced technology trials to evaluate their applicability to our operations
- Continued to monitor and adopt Oil and Gas Methane Partnership (OGMP) aligned practices and work with many OGMP partner and peer companies

As we conduct these methane measurement technology and service evaluations, we are considering how they would help us comply with voluntary MRV frameworks and standards and also with current and anticipated regulations. OGMP 2.0 and the Oil and Gas Climate Initiative's Aiming for Zero Methane Emissions Initiative provide frameworks for companies to develop their MRV programs. We have used both OGMP and GTI Veritas MRV protocols to reconcile our methane emissions inventory, and we continue to support efforts across the industry to encourage harmonization of these protocols and standards.

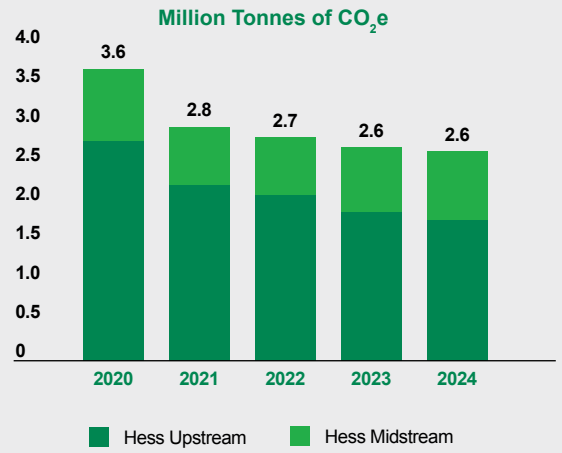
Operated Scope 1 and 2 Emissions

In 2024, of our total estimated 839,000 tonnes of GHG emissions, natural gas combustion in processing operations accounted for 270,700 tonnes, flaring accounted for 145,400 tonnes and purchased electricity accounted for 359,600 tonnes. Fugitive emissions and venting accounted for the remaining 63,300 tonnes. When considering the total 839,000 tonnes of emissions on a facility basis, gas gathering accounted for 500,000 tonnes, and the Tioga Gas Plant accounted for 335,400 tonnes. The Tioga Rail Terminal and Mentor Solar Storage Cavern accounted for the remaining 3,600 tonnes. The two charts below illustrate our 2024 GHG performance.

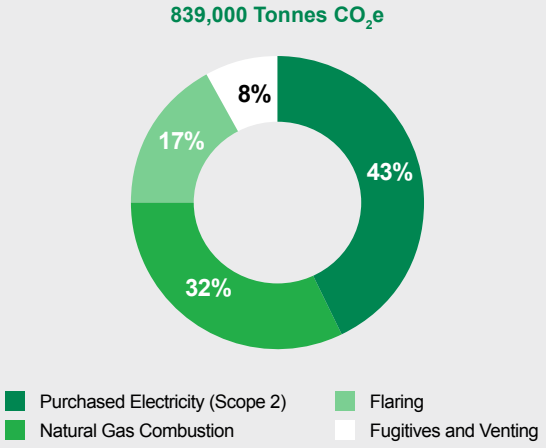
Between 2023 and 2024, our absolute Scope 1 and 2 emissions increased by 6% due to an increase in our Scope 2 emissions. Our Scope 1 emissions decreased by approximately 3,400 tonnes year over year. The decrease in Scope 1 emissions and increase in Scope 2 emissions from purchased electricity continues to be an expected outcome of our efforts to electrify our compressor stations that we are addressing through the purchase of RECs. Location based absolute Scope 1 and 2 GHG emissions were 839,000 tonnes.

Hess Midstream represented approximately 33% of Hess' Scope 1 and 2 GHG emissions profile in 2024, as illustrated at right. Of note, in 2024, Hess' operated Scope 1 and 2 GHG emissions decreased by 6%, or approximately 0.05 million tonnes compared with 2023.

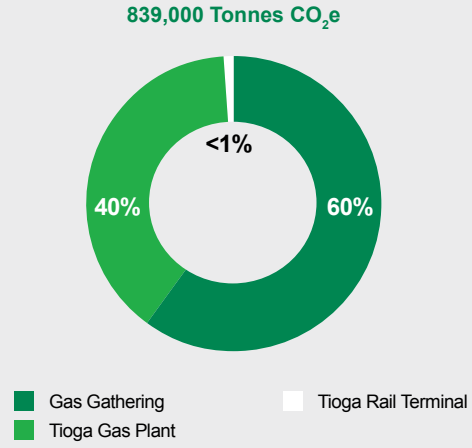
HESS MIDSTREAM AS A PORTION OF HESS' OPERATED GHG EMISSIONS (SCOPE 1 AND 2)



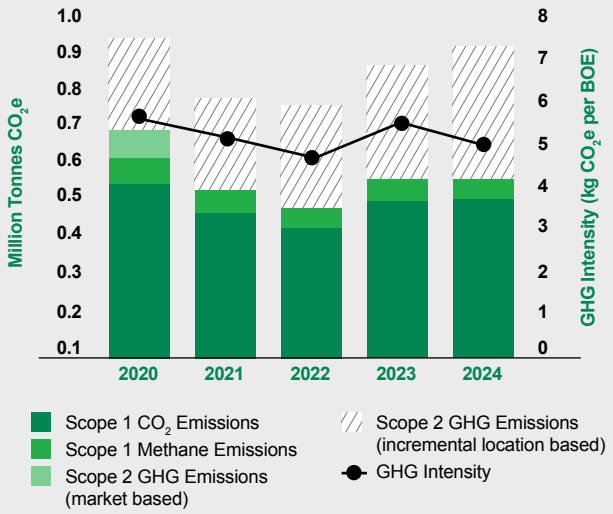
2024 GHG EMISSIONS (SCOPE 1 AND 2) BY SOURCE



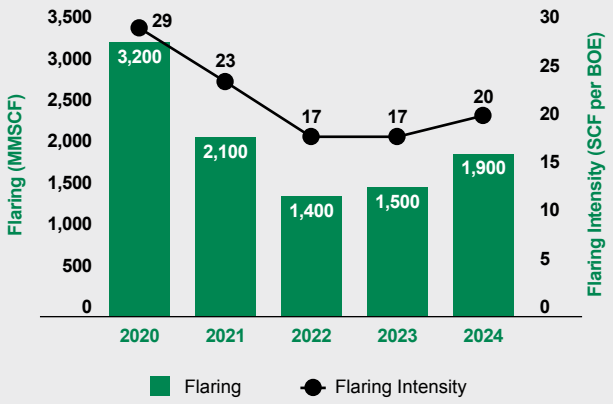
2024 GHG EMISSIONS (SCOPE 1 AND 2) BY FACILITY



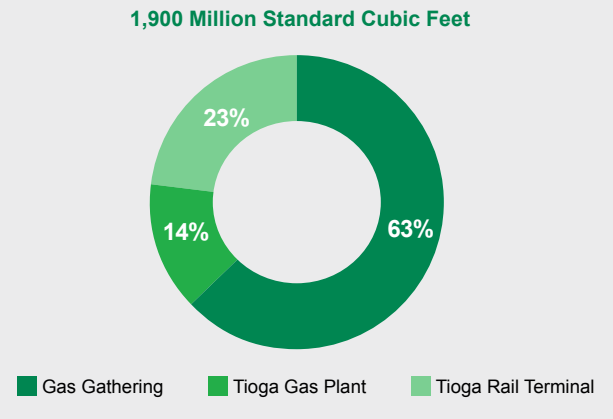
GHG EMISSIONS (SCOPE 1 AND 2)



FLARING



2024 FLARING BY FACILITY



In 2024, as in previous years, we used RECs to mitigate the environmental impact of our Scope 2 CO_2e emissions. As a result, Hess Midstream's 2024 market based GHG emissions were approximately 479,400 tonnes. Notably, most of our current RECs come directly from the electric cooperative that provides our power in basin, and we continue to look for further electrification opportunities to reduce our emissions.

Currently, there are no common metrics among midstream companies to calculate GHG emissions intensity. For emissions intensity purposes, we include in the denominator all the natural gas, NGLs and crude oil that pass through our gathering and handling facilities, terminals and gas processing plants.

Based on this methodology, Hess Midstream has reduced our market based GHG emissions intensity from approximately 5.7 kg per BOE in 2020 to 5.0 kg per BOE in 2024, or by 12%, through a series of flare reduction initiatives and electrification of gas compressor stations. Our intensity also decreased year over year by 10%, as shown in the chart to the left.

Flaring

In 2024, flaring from Hess Midstream facilities totaled approximately 1.9 billion standard cubic feet (SCF). We decreased flaring by 41% between 2020 and 2024, reflecting our focus on natural gas capture through increased availability and reliability at our facilities and improved coordination with Hess on the planning of new wells to prioritize gathering of new production. We did observe a 27% increase in flaring between 2023 and 2024, however, primarily due to maintenance and weather related upsets. Our flaring performance is shown in the charts to the left.

Approximately 78% of our 2024 flaring volume occurred in the gathering systems at compressor stations and at the Tioga Gas Plant, mostly from maintenance activities. The remaining 22% of total flaring in 2024 was at the Tioga Rail Terminal from safety flaring associated with rail car loading vapors.

Our throughput also increased year over year, by 9%, representing a continued ramp up and recovery from the COVID-19 pandemic. When our flaring volume is normalized against the volume of hydrocarbons processed (SCF per BOE), our flaring intensity in 2024 was approximately 20 SCF per BOE, a 31% decrease from 2020. Our flaring intensity did, however, increase by 18% year over year, due to the flaring volume increase described above.

In 2024, we continued to focus on the buildout of gas infrastructure while at the same time adjusting our operating practices and facility design to reduce flaring.

Methane

Our major sources of methane, based on our regulatory emissions inventory estimates, are the residual unburned methane associated with flaring, the uncombusted methane released in the exhaust from natural gas internal combustion engines ("methane slip") and fugitive emissions from connectors, pumps, compressor seals and pipelines.

In 2024, our total Scope 1 and 2 methane emissions were approximately 2,000 tonnes, which equated to approximately 50,200 tonnes of CO_2e when applying a Global Warming Potential of 25 and represented a 5% decrease from 2023. This decrease can be primarily attributed to a reduction in natural gas fired compression due to increased use of electric compression in 2024. Additionally, as described on page 18, our methane emissions intensity based on ONE Future Protocol in both the processing and the gathering and boosting sectors decreased compared with 2023.

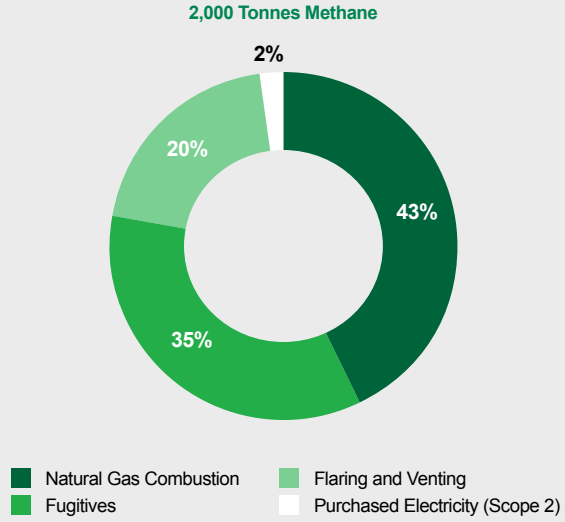
ENERGY USE

Hess Midstream generates and purchases energy primarily for gas compression, processing, heating and cooling. In 2024, energy consumption from midstream facilities was approximately 12.8 million gigajoules (GJ), 9% higher than in 2023. This increase is primarily due to the installation and utilization of new electric compression capacity.

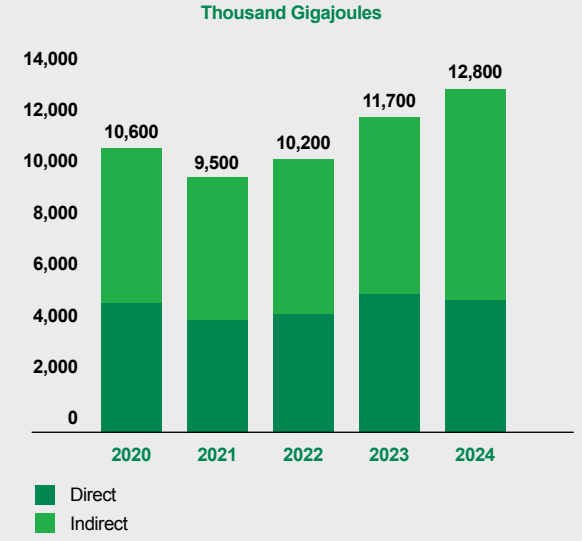
Of our total energy use in 2024, 62% was indirect energy (i.e., energy used by utilities to provide electricity) primarily purchased for use at the Tioga Gas Plant and our electric compressor stations. The remaining 38% was from natural gas combusted to operate our equipment, primarily at our gathering and boosting and processing facilities in North Dakota.

Hess Midstream's approximately 855,000 megawatt hours (MWh) of purchased electricity in 2024 were offset by Hess' purchase of 855,000 RECs, primarily from wind power generation. Most of these certificates – 749,000 of the 855,000 – were bundled, meaning they came directly from the electric cooperative that provides our power in basin.

2024 METHANE EMISSIONS (SCOPE 1 AND 2) BY SOURCE



ENERGY USE



Environment

Hess Midstream is committed to protecting the environment, and doing so is a central part of the work we do every day. With oversight from our Board of Directors and executive leadership, we strive to address environmental risks and improve our performance continuously and effectively. We utilize the Hess Operational Management System (HOMS), which provides us with the framework, guidance and tools to identify, mitigate and manage potential impacts from our operations. We dedicate resources to support adherence to HOMS, which helps us comply with environmental laws and regulations and recommended practices and uphold our voluntary commitments. We use key metrics to drive and track improvements in our environmental performance. We also support Hess in its collaboration with peers, governments and nongovernmental organizations to help drive environmental performance improvements across our industry.

SPILL PREVENTION

We follow Hess' operating standards to help us minimize the risk of a release or spill and manage our potential environmental impacts on water and surface ecosystems. We do this by taking a lifecycle approach – from initial project planning through construction, operations, maintenance and decommissioning. We adhere to the U.S. Department of Transportation's Pipeline and Hazardous Materials Safety Administration's (PHMSA) and the North Dakota Industrial Commission's asset integrity regulations as required. In addition, we often voluntarily extend these asset integrity regulations to nonjurisdictional equipment.

During project planning and construction, Hess Midstream undertakes localized risk assessments and develops designs based on specific landscape, ecosystem, community and regulatory criteria. We use best practice construction techniques, including location and function specific choices about materials, cathodic protection and corrosion prevention to maximize the integrity of our facilities. When appropriate, we obtain third party assurance reviews during pipeline construction to confirm accurate implementation of standards, plans and other requirements. We perform extensive testing that often exceeds regulatory requirements, including hydrostatic testing and radiography, before operating the pipelines or adjoining facilities.

Once operational, we follow a risk based approach for ongoing inspections and preventive maintenance based on the operational and technical conditions. This includes inline inspections, smart pigging, corrosion monitoring and close interval, soil-to-pipeline gradient cathodic protection surveys that go beyond applicable PHMSA regulations on some pipelines.

In 2024, we continued aerial surveillance practices, such as flyover inspections and the use of enhanced, real time remote sensing technologies to strengthen release and spill detection capabilities. One such technology – a near daily remote sensing protocol using satellites, drones, airplanes, fixed cameras and onsite hardware – leverages geospatial analytics, proven algorithms and unique data collection methodology to identify, locate and measure potential releases.

We continued a multiyear effort through the American Petroleum Institute's (API) Pipeline Safety Management System committee to evaluate and implement API Recommended Practice 1173, a best practice pipeline safety management system. In 2024, we continued our quarterly steering committee meetings to drive implementation of API 1173 and contracted a third party auditor to conduct assurance against our implementation of it.

In 2024, we also began a bridging exercise between API 1185 – a recommended practice on pipeline public engagement – and our stakeholder planning and engagement process (see pages 10–11 for more information).

In the event a spill or release should occur, we maintain spill preparedness and response plans, and we conduct emergency response exercises and other training (see pages 14–15 for more information on emergency preparedness and response). To support a swift and effective response to any loss of primary containment (LOPC) incident, Hess maintains strong relationships with mutual aid and emergency response organizations at the local and regional level.

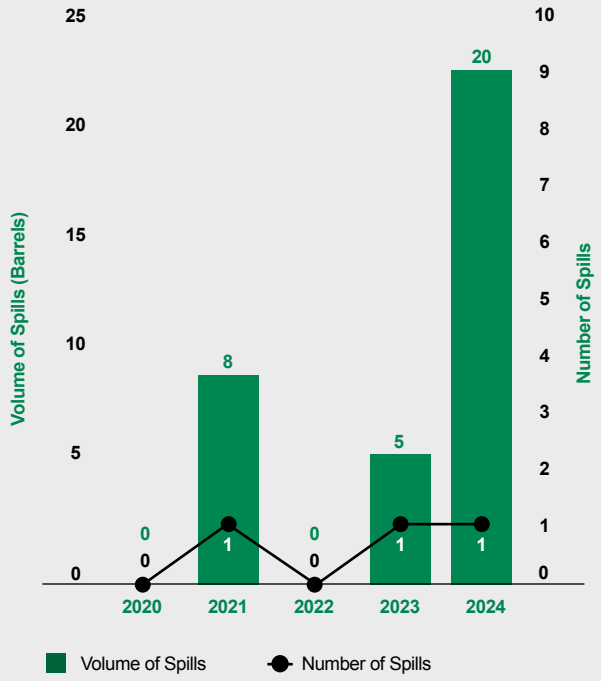
Key Performance Metrics

We track LOPC events through the Hess incident reporting system by size and material, and we report spills in accordance with applicable industry and regulatory guidance. We also use leading and lagging indicators to monitor our LOPC performance, which is factored into Hess' LOPC performance and included in its annual incentive plan.

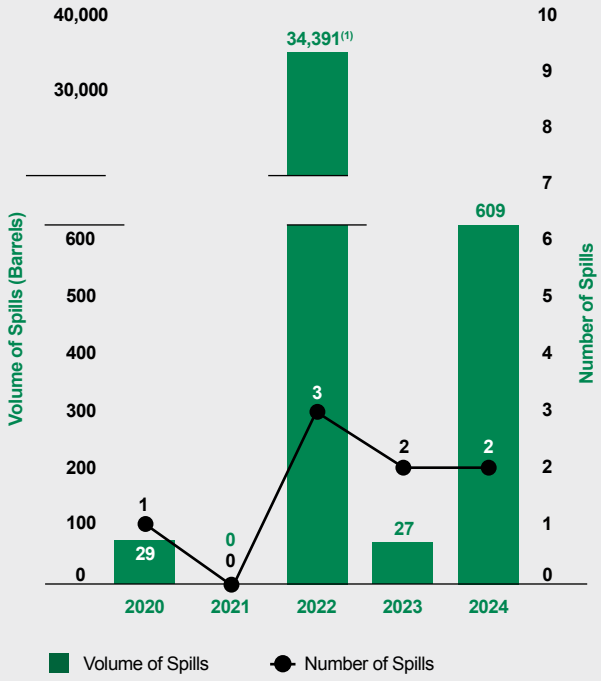
In our sustainability reporting, we disclose hydrocarbon spills based on the Energy Infrastructure Council and GPA Midstream Association Environment, Social and Governance Reporting Template, which defines a hydrocarbon release as “a release of liquid materials containing hydrocarbons to the ground or water from facilities and pipelines outside of sized secondary containment that stays onsite or migrates offsite that is greater than five barrels.” We use this same threshold to report nonhydrocarbon spills.

In 2024, we had one hydrocarbon spill of 20 barrels and two nonhydrocarbon spills totaling 609 barrels. The single hydrocarbon spill was isolated, and we remediated the area by excavating the soil and removing the line. The two nonhydrocarbon spills – one of which was produced water and the other of which was antifreeze – were also isolated, and we deployed equipment to remove and dispose of recoverable fluids and excavated the soil where required. We recovered 100% of the hydrocarbon volume spilled and 41% of the nonhydrocarbon volume spilled during the initial cleanup, after which we continued remediation efforts until the relevant regulatory agency deemed that no further action was necessary.

HYDROCARBON SPILLS



NONHYDROCARBON SPILLS



AIR EMISSIONS

The normal operation of fuel combustion and processing equipment, as well as flaring activities, results in air emissions of nitrogen oxides (NO_x), sulfur dioxide (SO_2) and volatile organic compounds (VOCs). Fugitive emissions sources, including compressor seals, pneumatic pumps and valves, can also contribute to VOC emissions.

Key Performance Metrics

As compared with 2023, we observed a 42% reduction in NO_x, an 11% reduction in SO_2 and a 22% reduction in VOCs (as shown in the chart on the next page). This is largely due to the continued electrification of our compressor stations.

(1) For more information on the July 2022 nonhydrocarbon spill that resulted in a release of approximately 34,000 barrels of produced water, please refer to our 2022 Hess Midstream Sustainability Report available at hessmidstream.gcs-web.com/sustainability-report.

WATER MANAGEMENT

Responsible water management is a primary focus of environmental efforts at Hess Midstream. The communities and ecosystems where we operate depend on water to thrive, and we know that our operations have the potential to impact this essential resource. These possible impacts would be primarily through our use of fresh water, but impacts to water quality also could occur due to spills. We continue to employ a risk based, lifecycle approach to managing water use through which we carefully assess and work to mitigate any potential impacts on water resources.

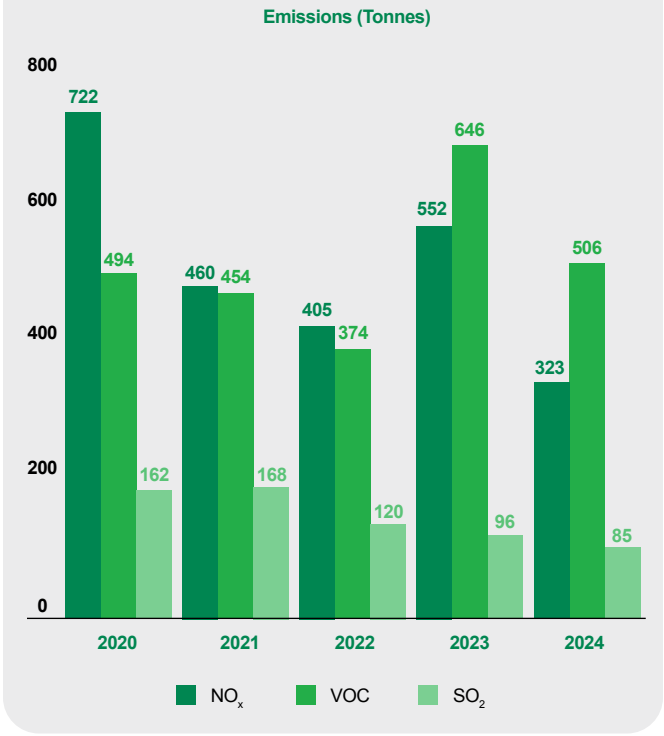
Freshwater Use

Hess Midstream does not operate in a high baseline water stress area based on our analysis conducted in 2024 using the World Resources Institute's Aqueduct tool. Our use of fresh water is limited and primarily associated with hydrostatic testing of pipelines and other facilities and cooling water. However, reducing our freshwater use and supporting Hess' efforts to reduce its own freshwater use remain important to us.

Water Quality

Our impacts to water quality are primarily related to potential spills. We have rigorous management practices in place to help prevent and mitigate potential impacts on water quality, including continuously improving our approach to managing produced water.

AIR EMISSIONS



In addition to our spill prevention program discussed earlier, the produced water gathering and disposal system that we own and operate helps reduce the risk of spills and improve safety and operational efficiency by enabling us to transition away from moving water by truck. Reducing the use of trucks helps to reduce truck related air emissions and the potential for transport safety incidents.

Our operations are covered by the North Dakota Department of Environmental Quality's routine review of groundwater quality monitoring wells, which is intended to identify any potential impacts to groundwater. We also maintain a separate groundwater monitoring program for our produced water disposal wells.

BIODIVERSITY

We are committed to conserving biodiversity and habitats in the places where we operate. We consider biodiversity protection in our decision making and management from the earliest stages of siting and layout through retirement and closure.

As part of the planning process for major investment opportunities, we utilize Hess' value assurance process and, when required, we conduct environmental and social impact assessments (ESIAs). These ESIAs include biodiversity and cultural heritage baseline and field studies, aiding us in the identification of and potential impacts on key biodiversity areas, species, habitats and cultural resources. Where appropriate, these ESIAs also include management plans in accordance with the mitigation hierarchy.

Even when the value assurance process is not triggered for a new project and we are not required to do an ESIA, we conduct other risk assessments to identify key biodiversity areas, species, habitats and cultural resources; determine potential impacts; and adopt management measures in accordance with the mitigation hierarchy. In 2024, for example, a total of 90 projects were reviewed, 46 of which required risk assessments and field studies and three of which required agency concurrence. Of these 49 projects, 13 projects required mitigations or adjustments to protect species' habitats, 29 projects necessitated wetland mitigations and 11 projects required adjustments to protect cultural heritage resources.

As part of our ongoing operations, we conduct annual risk assessments to identify our potential impacts on key biodiversity areas, species, habitats and cultural resources, as well as to adopt mitigations. To do this, we utilize third party software programs – such as the Integrated Biodiversity Assessment Tool, which incorporates datasets including the International Union for Conservation of Nature's (IUCN) Red List of Threatened Species, the World Database on Protected Areas and the World Database on Key Biodiversity Areas. These annual risk assessments enable us to maintain a list of IUCN Red List species with habitats that overlap with or are adjacent to our operations. The table at right provides a snapshot of our 2024 list. We validate and cross reference this list with the U.S. Fish and Wildlife Service's national endangered and threatened species lists.

IUCN RED LIST SPECIES WITH HABITATS OVERLAPPING HESS OPERATIONS

Category	Species (Count)
Critically Endangered	3
Endangered	6
Vulnerable	16
Near Threatened	13

These annual risk assessments also enable us to identify IUCN protected areas. In 2024, we found that there were two category I, one category II, four category IV, 28 category V and six category VI areas that overlap or are within 5 kilometers of our footprint. These protected areas represented 1,127 hectares, or 0.4%, of our approximate total 280,000 hectares footprint.

Beyond conducting risk assessments and related studies as part of our continuous operations, and as a part of our commitment to conserve biodiversity and habitats, our workers follow Hess' threatened and endangered species field guides during day to day field activities in order to help ensure the protection of these species. In addition, we have a standard work instruction that provides them with a list of appropriate steps to take if they encounter threatened or endangered species during day to day field activities.

We also consider biodiversity when we are abandoning or retiring an asset. In such instances, we follow closure plans that have been developed in consultation with relevant external stakeholders. These plans may include addressing subsurface equipment closure and long term integrity, removing above ground equipment and restoring impacted lands.

WASTE

We generate a variety of waste streams, including waste specific to processing and maintenance activities. We follow the Hess Waste Management Standard and have developed waste management plans. These plans comply with all applicable regulatory and Hess requirements, as well as protect human health and the environment. They require the application of waste minimization principles – Remove, Reduce, Reuse, Recycle, Recover, Treat and Dispose – with disposal being the least preferred option.

REGULATORY COMPLIANCE AND LEGAL PROCEEDINGS

Hess Midstream did not receive any environmental penalties or fines in 2024. We had one alleged noncompliance as a result of a permit threshold change that required new monitoring equipment.

Performance Data

This table shows the publicly reported performance data for Hess Midstream. Additionally, we have reported our performance metrics in alignment with the Energy Infrastructure Council and GPA Midstream Association Environmental, Social and Governance Reporting Template, which can be found at hessmidstream.gcs-web.com/sustainability-report.

Our U.S. Securities and Exchange Commission Form 10-K filing, which can be found at hessmidstream.gcs-web.com/investors/sec-filings, provides more detail on our financial and governance information.

	Units	2024	2023	2022	2021	2020
BUSINESS PERFORMANCE AND SELECTED ECONOMIC METRICS						
Sales and other operating revenue	$ Million	1,496	1,349	1,275	1,204	1,092
Net income	$ Million	659	608	621	618	485
Total assets	$ Million	4,151	3,790	3,588	3,486	3,375
Total liabilities	$ Million	3,686	3,426	3,059	2,733	2,049
Adjusted earnings before interest, taxes, depreciation and amortization (EBITDA)[1]	$ Million	1,136	1,017	978	903	744
Debt to adjusted EBITDA		3.1	3.2	3.0	2.9	2.6
Capital expenditures	$ Million	288.5	245.7	231.8	183.0	253.0
ACTIVITY						
Gross throughput	Thousand BOE	96,243	88,044	84,429	88,077	110,093
Miles of pipeline	Miles	1,737	1,719	1,704	1,690	1,767
Number of reportable pipeline incidents	#	5	18	7	0	0
Natural gas pipelines inspected	%	0	10	40	0	23
Hazardous liquid pipelines inspected	%	37	10	19	20	16
GOVERNANCE[2]						
Members of the Board of Directors	#	10	10	10	10	10
Independent Board members	%	30	30	30	30	30
Female members of the Board	%	0	0	0	0	0
Minority members of the Board[2]	%	10	10	10	0	0
Board members in the below-50 age group	%	20	20	20	20	10
Board members receiving less than 80% votes cast in favor when running unopposed in last five years	#	N/A	N/A	N/A	N/A	N/A
Percent of the Limited Partnership Board elected by unit holders	%	100% (Sponsors)	100% (Sponsors)	100% (Sponsors)	100% (Sponsors)	100% (Sponsors)
Corporate officers (Vice President and above) who are female	%	25	25	25	25	20
Corporate officers (Vice President and above) from minority groups[2]	%	0	0	0	0	0
SAFETY PERFORMANCE[3,4]						
Fatalities – workforce (employees + contractors)	#	0	0	0	0	0
Workforce total recordable incident rate	Per 200,000 hours worked	0.32	0.32	0.28	0.00	0.78
Employee total recordable incident rate	Per 200,000 hours worked	0.38	0.43	0.48	0.00	0.92
Contractor total recordable incident rate	Per 200,000 hours worked	0.30	0.29	0.19	0.00	0.74
Employee days away, restricted or transferred	Per 200,000 hours worked	0.00	0.00	0.48	0.00	0.46
Contractor days away, restricted or transferred	Per 200,000 hours worked	0.00	0.14	0.00	0.00	0.37
Workforce lost time incident rate	Per 200,000 hours worked	0.11	0.00	0.14	0.00	0.19
Employee lost time incident rate	Per 200,000 hours worked	0.38	0.00	0.48	0.00	0.46
Contractor lost time incident rate	Per 200,000 hours worked	0.00	0.00	0.00	0.00	0.12
Tier 1 process safety events	#	1	1	1	2	0
Tier 2 process safety events	#	1	5	7	6	9

	Units	2024	2023	2022	2021	2020
GREENHOUSE GAS (GHG) EMISSIONS AND FLARING[5]						
Total GHG emissions (Scope 1 and 2) (location based)	Tonnes CO_2e	839,003	792,825	691,240	703,792	867,730
Scope 1 GHG emissions	Tonnes CO_2e	479,446	486,869	404,479	455,332	549,889
Carbon dioxide	Tonnes CO_2e	430,230	433,478	359,092	403,985	492,184
Methane	Tonnes CO_2e	49,241	52,690	45,934	51,690	58,232
Scope 2 GHG emissions (location based)	Tonnes CO_2e	359,557	305,956	286,761	248,460	317,841
Scope 2 GHG emissions (market based)	Tonnes CO_2e	0	0	0	986	76,533
Total GHG emissions (Scope 1 and 2) (market based)	Tonnes CO_2e	479,446	486,869	404,479	456,318	626,422
GHG emissions intensity (market based)	Kilograms CO_2e/BOE	5.0	5.5	4.8	5.2	5.7
Scope 1 methane emissions intensity from gathering and boosting[6]	%	0.08	0.12	0.13	0.09	0.09
Scope 1 methane emissions intensity from processing[6]	%	0.04	0.07	0.07	0.11	0.03
Flaring	Thousand SCF	1,938,431	1,527,518	1,447,231	2,078,598	3,182,985
Flaring intensity	SCF/BOE	20	17	17	23	29
ENERGY USE						
Operated direct energy use	Thousand GJ	4,899	5,105	4,405	4,325	4,787
Operated indirect energy use (gross)	Thousand GJ	7,896	6,599	5,818	5,125	5,846
Net purchased electricity by primary energy source[7]	Thousand MWh	855	715	630	555	633
Renewable energy certificates[8]	Thousand MWh	855	715	630	552	481
Percent of electricity used that is renewable energy	%	100	100	100	100	76
ENVIRONMENT						
Hydrocarbon spills – number[9]	#	1	1	0	1	0
Hydrocarbon spills – volume[9]	Barrels	20	5	0	8	0
Nonhydrocarbon spills – number[9]	#	2	2	3	0	1
Nonhydrocarbon spills – volume[9]	Barrels	609	27	34,391	0	29
Hydrocarbon liquid releases intensity per mile of pipeline[9, 10]	Barrels/Mile	0.011	0.003	0.000	0.005	0.000
Nitrogen oxides emissions	Tonnes	323	552	405	460	722
Sulfur dioxide emissions	Tonnes	85	96	120	168	162
Volatile organic compounds emissions	Tonnes	506	646	374	454	494
Environmental fines and penalties – operated	$	0	0	0	302,000	0

(1) Adjusted EBITDA is a non-GAAP (U.S. Generally Accepted Accounting Principles) measure and should not be considered an alternative to, or more meaningful than, other measures reported in accordance with GAAP. For the definition and reconciliation of Adjusted EBITDA, see our investor presentation from May 2025, available at hessmidstream.gcs-web.com/investors.

(2) Minority status is as defined by the U.S. Equal Employment Opportunity Commission.

(3) The rates reflected above for incidents and illness do not account for COVID-19 cases that were determined to be work related on the basis that an alternative explanation for how an employee contracted the disease could not be identified. Although not included in our rates, these cases are recorded on Hess' OSHA (U.S. Occupational Safety and Health Administration) Injury and Illness logs, where applicable.

(4) Although Hess Midstream does not have any direct employees, we are able to report "employee" safety incident data because incidents involving Hess' employees are attributed to Hess Midstream facilities and locations in Hess' incident reporting system.

(5) All GHG emissions and flaring values are reported on an operated basis.

(6) Based on ONE Future Coalition methodology.

(7) Third party power generation.

(8) Denotes the number of renewable energy certificates purchased annually by Hess to offset Hess Midstream's purchased electricity.

(9) Includes releases that are both beyond secondary containment and greater than five barrels.

(10) For more information on the July 2022 nonhydrocarbon spill that resulted in a release of approximately 34,000 barrels of produced water, please refer to our 2022 Hess Midstream Sustainability Report available at hessmidstream.gcs-web.com/sustainability-report.

Independent Limited Assurance Report to Hess Midstream

ERM Certification & Verification Services Incorporated ("ERM CVS") was engaged by Hess Corporation ("Hess") to provide limited assurance in relation to the Selected Information set out below and presented in Hess Midstream LP's ("Hess Midstream") 2024 Sustainability Report ("the Report").

ENGAGEMENT SUMMARY	
Scope of our assurance engagement	Whether the 2024 data for the metrics in the Performance Data table on pages 32–33 of the Report are fairly presented, in all material respects, in accordance with the reporting criteria. Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.
Selected Information	2024 data for the metrics in Hess Midstream's Performance Data table on pages 32–33 of the Report
Reporting period	January 1–December 31, 2024
Reporting criteria	Energy Infrastructure Council and GPA Midstream Association ESG Reporting Template version 2.0 **Greenhouse Gas (GHG) emissions** • WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard • Ipieca's Petroleum Industry Guidelines for reporting GHG emissions (2nd edition, 2011) • U.S. EPA Mandatory Greenhouse Gas Reporting Rule • Hess' GHG Inventory Protocol **Other metrics** • Hess Midstream's internal reporting criteria and definitions, as set out in the 'Sustainability Approach' section on pages 3–4 of the Report
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) 'Assurance Engagements other than Audits or Reviews of Historical Financial Information' issued by the International Auditing and Assurance Standards Board. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Hess is responsible for preparing the Performance Data table and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Selected Information. ERM CVS' responsibility is to provide a conclusion to Hess on the agreed assurance scope based on our engagement terms with Hess, the assurance activities performed and exercising our professional judgement.

OUR ASSURANCE ACTIVITIES

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2024 group

data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;

- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the assurance scope in Hess Midstream's Performance Data table to ensure consistency with our findings.

OUR CONCLUSION

Based on our activities, as described above, nothing has come to our attention to indicate that the 2024 data for the metrics in the Performance Data table on pages 32–33 of the Report are not fairly presented, in all material respects, in accordance with the reporting criteria.

THE LIMITATIONS OF OUR ENGAGEMENT

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

OUR INDEPENDENCE, INTEGRITY AND QUALITY CONTROL

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Hess in any respect.

ERMCVS

July 10, 2025
Malvern, PA

On behalf of:

ERM Certification & Verification Services Incorporated
www.ermcvs.com | post@ermcvs.com

Special Note Regarding Forward-Looking Information

This report contains “forward-looking statements” within the meaning of U.S. federal 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. Our forward-looking statements may include, without limitation: our future financial and operational results; our business strategy; our industry; our expected revenues; our future profitability; our maintenance or expansion projects and the expected timing, completion and benefits of our projects; our projected budget and capital expenditures and the impact of such expenditures on our performance; future economic and market conditions in the oil and gas industry; and information about sustainability goals and targets and planned social, safety and environmental policies, programs and initiatives.

Forward-looking statements are based on our current understanding, assessments, estimates and projections of relevant factors and reasonable assumptions about the future. 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. The following important factors could cause actual results to differ materially from those in our forward-looking statements: the ability of Hess and other parties to satisfy their obligations to us, including Hess’ ability to meet its drilling and development plans on a timely basis or at all, its ability to deliver its nominated volumes to us, and the operation of joint ventures that we may not control; our ability to generate sufficient cash flow to pay current and expected levels of distributions; reductions in the volumes of crude oil, natural gas, natural gas liquids (NGLs) and produced water we gather, process, terminal or store; the actual volumes we gather, process, terminal and store for Hess in excess of our minimum volume commitments and relative to Hess’ nominations; fluctuations in the prices and demand for crude oil, natural gas and NGLs; changes in global economic conditions and the effects of a global economic downturn or inflation on our business and the business of our suppliers, customers, business partners and lenders; our ability to comply with government regulations or make capital expenditures required to maintain compliance, including our ability to obtain or maintain permits necessary for capital projects in a timely manner, if at all, or the revocation or modification of existing permits; our ability to successfully identify, evaluate and timely execute our capital projects, investment opportunities and growth strategies, whether through organic growth or acquisitions; costs or liabilities associated with federal, state and local laws, regulations and governmental actions applicable to our business, including legislation and regulatory initiatives relating to environmental protection and health and safety, such as spills, releases, pipeline integrity and measures to limit greenhouse gas emissions and climate change; our ability to comply with the terms of our credit facility, indebtedness and other financing arrangements, which, if accelerated, we may not be able to repay; reduced demand for our midstream services, including the impact of weather or the availability of the competing third-party midstream gathering, processing and transportation operations; potential disruption or interruption of our business due to catastrophic events, such as accidents, severe weather events, labor disputes, information technology failures, constraints or disruptions and cyber attacks; any limitations on our ability to access debt or capital markets on terms that we deem acceptable, including as a result of weakness in the oil and gas industry or negative outcomes within commodity and financial markets; liability resulting from litigation; risks and uncertainties associated with Hess’ proposed merger with Chevron Corporation; and other factors described in Item 1A – Risk Factors in our Annual Report on Form 10-K, as well as any additional risks described in our other filings with the Securities and Exchange Commission.

As and when made, we believe that our forward-looking statements are reasonable. However, given these risks and uncertainties, caution should be taken not to place undue reliance on any such forward-looking statements, since such statements speak only as of the date when made, there can be no assurance that such forward-looking statements will occur, and actual results may differ materially from those contained in any forward-looking statement we make. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise.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Midstream