

INEOS ENERGY TO ACQUIRE ALL OIL AND GAS INTERESTS FROM HESS CORPORATION

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INEOS AG [has agreed](#) to acquire Hess Denmark ApS, a Denmark-based company engaged in oil exploration operations, from Hess Corporation for a consideration of USD 150m. Under the terms, INEOS will acquire a 61.5% interest in the South Arne Field and a 4.8% interest in the Solsort field. Pursuant to the acquisition, approximately 60 Hess Denmark employees will join Hess. The transaction subject to customary closing conditions and government approvals and is expected to complete in third quarter 2021.

The advisors

Bech-Bruun and Slaughter and May acted as legal advisors to INEOS. Also INEOS Chief financial officer John Reece took part in the transaction.

Plesner and White & Case LLP acted as legal advisors to HESS Corporation together with Hess Corporation in-house lawyer Timothy B Goodel.